



Develop **Abilene**
DEVELOPMENT CORPORATION OF ABILENE

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The Development Corporation of Abilene Announces Bridgestone Bandag's \$60 Million Investment to Expand Operations in Abilene, Texas

(Abilene, TX) – Bridgestone Bandag, a long-standing manufacturer in the Abilene community, will expand their operations in Abilene, Texas with a \$60 million investment to build 50,000 square feet adding to their existing 200,000 square foot facility. As a leading manufacturer in tire retread, this expansion project will focus on the development of an automated operation for rubber mixing and production.

Thursday morning, the Development Corporation of Abilene (DCOA) presented "Project Eagle II" to the City Council of Abilene. The City Council's approval of the DCOA's \$6 million incentive package enables the DCOA to enter into an agreement with Bridgestone Bandag to expand its footprint and provide capacity needed for future production.

"Business retention and expansion is one of our top priorities," said Misty Mayo, President and Chief Executive Officer of the DCOA. "This announcement represents one of many companies choosing to grow and prosper in Abilene while providing continued opportunities for our community to thrive. We are creating the Abilene of the future, one successful expansion at a time," Mayo continued.

Bridgestone Bandag's expansion project is expected to retain 179 employees while creating an additional 25 jobs with average salaries above the average salary of the City of Abilene. Over the next 10-years, the \$60 million project is estimated to add over \$21 million in taxes for the City of Abilene, Taylor County, and Abilene Independent School District.

"This expansion from an established local company is great for the citizens of Abilene," said Mayor Anthony Williams. "Our citizens deserve access to well-paying jobs and companies that put an emphasis on growth, which is what Bridgestone Bandag offers," Williams concluded.

Over the next 10 years, the total estimated indirect and direct impact of the retention and expansion of the company is \$1.81 billion.

"We are honored for a company that has been a part of our community since 1971 to decide to expand and invest in Abilene," said Sam Vinson, DCOA Board Chair. "This showcases how successfully the DCOA and local companies continue to work together to reinvest in Abilene."

The Abilene plant expansion supports Bridgestone's E8 Commitment that consists of 8 Bridgestone-like values starting with the letter "E" (Energy, Ecology, Efficiency, Extension, Economy, Emotion, Ease, and Empowerment) to realize a sustainable society.



“Today we celebrate the growth and commitment of this plant and this community, with new investment and a physical expansion driven by growing demand for our products and, just as fundamentally, by this team’s commitment to delivering innovation and superior quality for our customers here and around the world,” said Barry Owens, senior vice president, Bridgestone Americas Manufacturing Group. “Our company and our Abilene team have a vital role to play in the transformation of mobility brought forth by a desire of building greener retreads, while helping maximize fuel efficiency for fleets.”

The facility will enhance the community’s workforce, tapping into a skilled labor force in the manufacturing industry. With four higher education institutions, a technical college, and a community college, the community boasts the necessary education to support future needs. In addition to powerful professionals, the community has robust infrastructure and a strategic location in the south-central United States that secures Abilene as the premier location for manufacturing.

About Bridgestone Americas, Inc.

Bridgestone Americas, Inc. is the U.S.-based subsidiary of Bridgestone Corporation, a global leader in tires and rubber, building on its expertise to provide solutions for safe and sustainable mobility. Headquartered in Nashville, Tenn., Bridgestone Americas employs more than 50,000 people across its worldwide operations. Bridgestone offers a diverse product portfolio of premium tires and advanced solutions backed by innovative technologies, improving the way people around the world move, live, work and play.

About the Development Corporation of Abilene (DCOA)

The DCOA is the economic development driver of Abilene with the goal to build the future Abilene by attracting and sustaining industries that support job creation, foster strong business, and ensure a prosperous community. The DCOA is focused on the future success of the community and leverages the DevelopAbilene partnership to market Abilene as the premier location for business expansion. Learn more about the DCOA and DevelopAbilene at:

www.developabilene.com.

About Abilene

Abilene, Texas is located in Taylor County, Texas. Directly on I-20 just a two and half hours from the Dallas/Fort Worth metro, Abilene is strategically located in the south-central United States. The city has a population of 126,518 people, and has a labor shed of over 140,000.

