



BRIDGESTONE INDUSTRIAL PRODUCTS AMERICA, INC.

FOR IMMEDIATE RELEASE

March 25, 2009

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Tempe City Council to consider agreement for Town Lake dam

Tempe, Arizona — At its March 26 meeting, the Tempe City Council will consider a tentative agreement with Bridgestone Industrial Products America, Inc. (BIPA) for a five-year replacement of the western Tempe Town Lake dam.

The agreement calls for BIPA to deliver Tempe four new rubber dam bodies and lease them to the city for five years with minimal financial burden on the city. The four rubber dam bodies make up the lake's western dam. During the five years, Tempe will evaluate and select a permanent replacement system for the western end of the 2-mile lake, and pursue federal, state and county permits before installation.

The original rubber dam bodies were installed in 1999 with a 10-year warranty, which expires in June. In 2007, BIPA notified the city that it was exiting the rubber dam business. The City of Tempe is in the process of evaluating options for a permanent replacement system. The leased replacement dam bodies will give the city the time required to develop and plan for funding of the alternative system.

Tempe Town Lake has become a local, regional and national attraction for sports, arts and cultural activities. Over the last 10 years, private developers have flocked to the lake to build office, retail and residential projects – with many more planned for the future.

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“We recognize the importance of the lake to the City of Tempe and what it means to this community,” said James Wheeler, Director of Operations & Finance, BIPA. “The end of the warranty period on the original rubber dam bodies and our company’s decision to withdraw from the rubber dam business left the city with a time crunch for evaluating its options for installing a permanent solution. We were happy to provide this stopgap and to create additional time for the city.”

The parties also plan to install an overspray system to cool and protect the surface of the rubber dam bodies whenever the dam is not overtopped by lake water. The new spray system, which will use existing lake water to cool the dam and recycle the water back to the lake, will cool the rubber surface of the dam with minimal impact on the city’s operating expenses.

Town Lake’s eastern dam will remain in place, according to the agreement to be considered Thursday.

If the City Council approves the agreement, BIPA would begin manufacturing the dam bodies. Tempe would hire a contractor to install them, at BIPA’s cost, one section at a time using a coffer dam the city already owns. Full replacement with the new rubber bodies would conclude in less than two years. Meanwhile, Tempe will pursue replacement with a permanent solution within five years.

About Bridgestone Industrial Products America, Inc.:

Bridgestone Industrial Products America, Inc. (BIPA) is a wholly owned subsidiary of Bridgestone Corporation in Tokyo, Japan. BIPA is a sales company with its principal office located in Nashville, Tenn.

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