

September 26, 2024

**Notice Concerning Acquisition of Shares in a Private Placement (Making HATANAKA FOODS Co., Ltd. a Subsidiary)**

NIPPON CORPORATION (President and CEO: Toshiya Maezuru; Head office: Chiyoda-ku, Tokyo; the “Company”) hereby announces that its Board of Directors has resolved at a meeting held on September 26, 2024 to acquire shares of HATANAKA FOODS Co., Ltd. (“Hatanaka Foods”) through a private placement and make it a consolidated subsidiary (the “Transaction”).

**Reason for acquisition of shares in a private placement**

The Company positions the frozen foods business as one of its growth areas, and sees strengthening the supply system in anticipation of future demand growth as an important business issue. To ensure a stable supply of high-quality frozen foods, the Company has been making capital investments in its own plants and working with contract manufacturers. The Company has decided to acquire shares of Hatanaka Foods through a private placement because it believes that the production capacity and processing technology of Hatanaka Foods will contribute to strengthening the competitiveness of the Group.

Hatanaka Foods is a food manufacturer with extensive expertise in the production of frozen foods, and the Company believes that the Transaction will enable the Company to increase its production capacity and further stabilize its procurement environment. Through the Transaction, the Company will further accelerate the growth of its frozen foods business, thereby ensuring the achievement of mid-term targets.

**2. Overview of the subsidiary to be transferred (HATANAKA FOODS Co., Ltd.)**

(1)	Name	HATANAKA FOODS Co., Ltd.	
(2)	Address	1027 Heiwacho, Izumi City, Kagoshima Prefecture	
(3)	Representative	Munehiro Hatanaka, President and CEO	
(4)	Business	Manufacture and sale of frozen foods	
(5)	Capital stock	10 million yen	
(6)	Established	August 15, 1981	
(7)	Major shareholders and their shareholding ratios	YOH Co., Ltd. (100%)	
(8)	Relationship between the listed company and the relevant company	Capital relationship	Not applicable
		Personnel relationship	Not applicable
		Business relationship	The Company outsources the manufacture of frozen foods to the relevant company.

\*The operating results and financial condition of the relevant company will not be disclosed due to confidentiality obligations between the parties.

### 3. Number of shares to be acquired, acquisition value, and the status of shareholding before and after the acquisition

(1)	Number of shares held before the transfer	0 shares (Number of voting rights: 0) (Voting rights ownership ratio: 0%)
(2)	Number of shares acquired	8,000 shares (Number of voting rights: 8,000)
(3)	Acquisition price	6,000 million yen
(4)	Number of shares held after the transfer	8,000 shares (Number of voting rights: 8,000) (Percentage of voting rights: 62.02%)

### 4. Schedule

(1)	Date of resolution by the Board of Directors	September 26, 2024
(2)	Date of agreement	October 1, 2024 (planned)
(3)	Date of acquisition of shares in a private placement	April 1, 2025 (plan)

### 5. Outlook

Since the acquisition of shares in a private placement (scheduled) falls in the next fiscal year, the Transaction will have no impact on the Company's consolidated financial results for the fiscal year ending March 31, 2025. The impact of the Transaction on consolidated financial results will be reflected in the next consolidated fiscal year.