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Company Name: HOYA CORPORATION

Representative: Hiroshi Suzuki, President and CEO

(Code: 7741, the First Section of the Tokyo Stock Exchange)

Contact: Corporate Development Office

Telephone: +81-(0)3-6911-4825(IR)/6911-4824(PR)

HOYA Receives Reassessment Notice with Respect to Transfer Pricing Taxation

HOYA CORPORATION (“the Company”) announced today that it received a reassessment notice from the Tokyo Regional Taxation Bureau (“TRTB”) with respect to its transfer pricing taxation in transactions with overseas subsidiaries that develop and manufacture electronics related products, for the four-year period from the fiscal year ended March 31, 2015, through the fiscal year ended March 31, 2018.

The notice indicates that the Company’s revised tax liabilities are approximately 8 billion yen in corporate income tax and local taxes (including other taxes). The Company believes that it carried out transactions with its overseas subsidiaries under fair and proper conditions. The Company disagrees with the judgement of TRTB and plans to lodge an objection with the tax authority seeking withdrawal of the reassessment notice in accordance with the relevant law. The Company will closely examine the content of the notice, and will post the effect of the reassessment in the fiscal year ending March 31, 2022.

This result is not expected to materially impact HOYA’s financial performance on a consolidated basis.