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Listed on	TSE Growth
Stock Ticker code	5759
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Acquisition of Land for the New Plant, and Postponement of Start of Construction Process in U.S.

■ Acquisition of Land for the New Plant in Augusta, Georgia

On July 20, 2022, Nippon Den kai, Ltd. (TSE:5759, "the Company") has announced that the Company will build a state-of-the-art electro-deposited copper foil (ED copper foil) plant with an annual capacity of 9,500 metric tons in Augusta, Georgia.

The Company is pleased to announce that the Company has signed a Land Purchase Agreement with Augusta Economic Development Authority to acquire the Augusta property on December 29, 2022 (EST).

The outline of the Augusta property is as follows :

- Location
Augusta, Georgia, U.S.A.
- Site Acreages
115 acres

■ Postponement of the Start of Construction Process

The Company is currently in the final stages of construction planning and costing. However, due to substantial increases in various construction and equipment costs due to global inflation and continued electronic supply chain

shortages, the Company finds it necessary to take additional time to conduct a detailed study of construction details incorporating cost reduction measures in order to curb the investment cost.

Due to unforeseen challenges that extended the property acquisition timeline, the Company had revised our construction start date from September 2022 (the original plan) to February 2023, without changing the anticipated project completion date.

Considering the additional time the Company requires to study the additional cost control measures, to confront rising construction costs, as well as support our future earnings forecast, the Board of Directors of the Company has decided today to postpone the start of construction.

The revised construction start date, the completion date and future earnings forecast will be announced as soon as they become available.

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