

Translation

This document is a translation of the original Japanese document and is only for reference purposes.
In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.



January 18, 2024

Company name: Japan Elevator Service Holdings Co., Ltd.
Representative: Katsushi Ishida,
Representative Director CEO
(TSE Prime Market, Stock Code: 6544)
Contact: Kimihiko Imamura,
Director, Deputy President and Executive
Officer, CFO
TEL: +81-3-6262-1625

Notice of reorganization of consolidated subsidiaries
(Merger between wholly-owned subsidiaries)

Japan Elevator Service Holdings Co., Ltd. (the "Company") hereby announces that its Board of Directors resolved today to execute an absorption-type merger (hereinafter referred to as the "Merger") between its wholly owned subsidiaries, Japan Elevator Service Hokkaido Co., Ltd. ("JES Hokkaido"), and Emic Co., Ltd. ("Emic"), with JES Hokkaido as the surviving company.

1. Reason of Merger

As an independent maintenance company for elevators, the Company group continues to strive to strengthen service quality and technical capabilities and improve customer satisfaction, while increasing the number of maintenance contracts with the aim of strengthening the customer base and improving productivity. With respect to the Hokkaido area, we have captured the market mainly through JES Hokkaido. Since the acquisition of Emic, we have united in its operations to promote business in the region.

Through the Merger, we will further strengthen operations, sales force, and improve technical and service quality to expand and stabilize our business. We aim to maintain and improve the competitive advantage of the group in the industry.

2. Outline of the Merger

(1) Schedule

Resolution date of the Board of Directors	January 18, 2024
Execution date of the contract	January 18, 2024
Effective date of the Merger	April 1, 2024 (Scheduled)

(2) Method of the Merger

The merger will be an absorption-type merger with JES Hokkaido as the surviving company and Emic will be dissolved.

(3) Details of allotments relating to the Merger

As both companies are wholly owned subsidiary of the Company, there will be no allotment of shares or other consideration.

(4) Treatment of stock acquisition rights and bonds with stock acquisition rights relating to the Merger

Not applicable.

3. Profile of companies concerned to the Absorption-type Merger

	Surviving Company	Absorbed Company
(1) Name	Japan Elevator Service Hokkaido Co., Ltd.	Emic Co., Ltd.
(2) Description of Business	Maintenance, and repair and modernization of elevators	Maintenance, and repair and modernization of elevators
(3) Date of Establishment	January 8, 2015	March 23, 1993
(4) Address	Sapporo, Hokkaido	Sapporo, Hokkaido
(5) Representative	Hideaki Seto Representative Director	Hideaki Seto Representative Director
(6) Paid-in Capital	10,000 Thousand Yen	20,000 Thousand Yen
(7) Outstanding Shares	200 shares	400 shares
(8) Major Shareholders and holding ratio	Japan Elevator Service Holdings Co., Ltd. 100%	Japan Elevator Service Holdings Co., Ltd. 100%
(9) End of Fiscal Year	March 31	March 31

4. Conditions after Absorption-type Merger

After the Merger will be executed, there will be no change in address of registered head office, title and name of representative, capital and end of fiscal year.

5. Outlook

This transaction will not have a significant impact to the Company's guidance for consolidated financial results for this fiscal year. The Company will promptly announce any matters that should be disclosed in the future.