



February 21, 2020

Company Name: HOYA CORPORATION
Representative: Hiroshi Suzuki, President and CEO
(Code: 7741, the First Section of the Tokyo Stock Exchange)
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Notice of Absorption Merger (Simplified Merger) with Wholly-Owned Subsidiary Company

HOYA CORPORATION (“HOYA”) will absorb and merge into HOYA one of its wholly-owned subsidiary companies, Eye Care Retailing Corporation (“ECR”) on April 1, 2020 as further detailed below (the “Absorption Merger”).

Please note that some details have been omitted from this Notice because the Absorption Merger involves a wholly-owned subsidiary company of HOYA.

1. Purpose of the Absorption Merger

As planned on April 1, 2020, HOYA will absorb its wholly-owned subsidiary company ECR (and that ECR is doing business as Universal Vision Co., Ltd.), through an Absorption Merger. This will integrate the operations of contact lens stores that are currently operated by Universal Vision Co., Ltd. with contact lens stores that are currently operated by HOYA, thereby facilitating more efficient operations of those contact lens stores through the creation of various economies of scale arising from expansion of the number of stores and streamlining of back-office and other departments.

2. Outline of the Absorption Merger

(1) Schedule

The representative executive officer’s decision of the Absorption Merger	February 21, 2020
Conclusion of the absorption merger agreement	February 21, 2020
Effective date of the Absorption Merger	April 1, 2020 (planned)

(Note) The Absorption Merger will not require a shareholders' meeting resolution of either Company because the Absorption Merger falls under a simplified merger for HOYA as stipulated in Article 796 (2) of the Companies Act and is a short-form merger for ECR as stipulated in Article 784 (1) of the Companies Act.

(2) Method of the Absorption Merger

Under the Absorption Merger, ECR will be the expired company and HOYA is the surviving company.

(3) Allotment that results from the Absorption Merger

There will be no consideration and/or compensation to be paid as a result of the Absorption Merger because HOYA holds all the issued shares of ECR.

(4) Handling of share options and bonds with share options

This item is not applicable.

3. Outline of the Parties Involved in the Absorption Merger (as of March 31, 2019)

	Surviving company	Expired company
(1) Company Name	HOYA CORPORATION	Eye Care Retailing Corporation
(2) Location of Headquarters	6-10-1, Nishi-Shinjuku, Shinjuku-ku, Tokyo	4-10-2, Nakano, Nakano-ku, Tokyo
(3) Name/Position of Representative	Hiroshi Suzuki, President and CEO	Kazuhito Matsui, President
(4) Business	Manufacturing, sales and associated services in the fields of Electronics, Imaging, Health Care and Medical	Sales of contact lens and associated medical equipment
(5) Capital	6,264,201,967 yen	10,000,000 yen
(6) Date of Incorporation	August 23, 1944	December 24, 2014
(7) Number of Issued Shares	381,436,420 shares	200 shares
(8) Account Settlement	March 31	March 31
(9) Major Shareholders and their respective Shareholding Ratio	The Master Trust Bank of Japan (Trustee): 6.09% Japan Trustee Services Bank, Ltd (Trustee): 5.23% JP Morgan Chase Bank 380055: 4.56% SSBTC Client Omnibus Account: 3.94% The Master Trust Bank of Japan (Trustee 5): 2.08%	HOYA CORPORATION 100%

(10) Financial Results for the year ended March, 2019 (Japanese yen)		
	Consolidated basis • IFRS	Japanese GAAP
Total Equity	627,707 million	842 million
Total Assets	763,915 million	842 million
Equity attributable to owners of the Company per Share	1,640.02	4,213,618.70
Revenue	565,810 million	-
Profit before Tax	144,657 million	Operating Profit △0 million
Profit for the year	122,072 million	Ordinary Profit 599 million
Profit attributable to owners of the Company	122,103 million	599 million
Basic Earnings per Share	321.55	2,999,253.41

4. Status after the Absorption Merger

There will be no change to trading names, main office, representative, business lines, paid-in capital or fiscal year as a result of the Absorption Merger.

5. Outlook

There will be no impact to HOYA's financial performance since ECR is a wholly-owned subsidiary of HOYA.

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