



April 30, 2020

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Announcement of land acquisition

KORIYAMA HIROSE ELECTRIC CO., LTD., our consolidated subsidiary, made a contract with Koriyama-Shi, Fukushima Prefecture to acquire the land in “Koriyama Seibu No.1 Industrial Park”. The details are stated below.

1. Property overview

Location : 16-1,19, 1-chome, Kamiizushima, Koriyama-Shi, Fukushima Prefecture

Area : 47,720.87 m²

Price : 734,671,400 yen

2. Acquisition contract conclusion date

April 30, 2020

3. Object

Koriyama-Shi, Fukushima

4. The reason for acquisition

Taking the production results and continuous business development of Koriyama factory into consideration, we have decided to acquire this land to “progress and expand our ability to manufacture” for mid-and-long term, and “reinforce safety and convenience” including unexpected natural disasters.

5. Outlook on the future

The new building on the land is planning to be completed within FY2022. As soon as it's completed our factory will be moved there. We will inform you on further details once our plan is decided.