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PRESS RELEASE

KOITO MANUFACTURING CO., LTD.
Representative Director: Hiroshi Mihara, President
(Stock Code: 7276 First Section, TSE)
Inquiries: Atsushi Inoue, Managing Corporate Officer
General Affairs Dept.
(Tel: +81-3-3443-7111)

Announcement Regarding the Settlement of Lawsuits

KOITO MANUFACTURING CO., LTD. (“KOITO”) announces that on February 26, 2020, KOITO and a subsidiary of KOITO (collectively, the “Companies”) reached a settlement with respect to the lawsuits (the “Lawsuits”), claiming for damages and others, in the Provinces of Ontario, Quebec, and British Columbia, Canada. Details of the settlement are as follows:

1. Background from the Filing of the Lawsuits until the Settlement

In May 2013, the plaintiffs filed the Lawsuits alleging that the defendants, including the Companies, have conspired to engage in adjustment conduct, with respect to automotive lamps and ballasts for automotive HID lamps (collectively, the “Automotive Parts”).

As a result of comprehensively considering various factors, the Companies have concluded that settling with the plaintiffs would be a reasonable resolution, and decided to settle.

With respect to the settlement, it is planned that the court in each province stated above will follow the approval procedures.

2. Counterparties to the Settlement

The counterparties are any individuals and corporations that directly or indirectly purchased the Automotive Parts in Canada, or directly or indirectly purchased or leased vehicles containing the Automotive Parts.

3. Settlement Amount

CAD 3,900 thousand (approximately 330 million yen)

4. Future Prospects

Regarding the settlement, KOITO does not expect any significant effects on its consolidated business results for the fiscal year ending March 31, 2020. If matters that have to be disclosed occur in the future, KOITO will promptly disclose them.