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PRESS RELEASE

KOITO MANUFACTURING CO., LTD.
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Announcement Regarding Expansion into the Tohoku Region

KOITO MANUFACTURING CO., LTD. (KOITO) has resolved to acquire a plant site in Miyagi Pref. in Japan, for the purpose of responding to automobile production in the Tohoku region and diversifying risks associated with disasters.

1. Background and Reasons for Expansion into the Tohoku Region

Currently, KOITO produces automotive lighting equipments at three plants in Shizuoka Pref. (Shizuoka, Haibara and Sagara Plants) and KOITO KYUSHU LIMITED in Saga Pref. The new plant will be constructed to respond to accommodate automobile production in the Tohoku region, to help Tohoku's post-disaster reconstruction, and to diversify risks associated with natural disasters. Thus, we will strive to strengthen our competitiveness and increase orders by further improving QCD (quality, cost and delivery).

In consideration of accessibility to customers, securing of labor force, and other factors, we are planning to construct new plant in Medeshimadai, Natori City, Miyagi Pref., and is scheduled to start production by March 2027. We plan to produce 500 thousand units each of automotive headlamps and rear combination lamps annually.

We are seeking to position the new plant to the KOITO Group's model factory. The plant will be highly efficient plant through the introduction of automated equipment and the utilization of digital technology, and also contributes to achieve carbon neutrality.

Details of the investment scale are under consideration.

2. Outline of New Plant

(1) Location: Medeshimadai, Natori City, Miyagi Pref. (in Medeshima Seibu Kogyo Danchi)

*About 15 km south of Sendai City

(2) Site area: approx. 78,000 m²

(3) Business: Manufacture and sales of automotive lighting equipment

(4) Start of production: Scheduled by March 2027

3. Impact on Business Result

KOITO does not expect any significant effects on its consolidated business results for the fiscal year ending March 31, 2024.