

Date: May. 31, 2024

Company name: Hamamatsu Photonics K.K.
Stock code: 6965 Tokyo Stock Exchange, Prime Market
Representative: Tadashi Maruno,
President and Chief Executive Officer
Contact: Kazuhiko Mori,
Director, Senior Executive Officer and
Chief General Manager, Finance and
Accounting General Headquarters
(Phone: +81-53-452-2141)

(Progress of Disclosed Matters) Hamamatsu Photonics K.K. announces Completion of Share Acquisition of NKT Photonics A/S (Conversion to Subsidiary) by Our Consolidated Subsidiary and change in the acquisition price

As announced in the June 24, 2022 press release titled " Hamamatsu Photonics K.K. announces Acquisition of Danish NKT Photonics A/S shares by our Consolidated Subsidiary and making it Subsidiary", today, we would like to inform you that a consolidated subsidiary, Photonics Management Europe S.R.L ("PME"; Head Office: Belgian Brussels; regional headquarters and holding company in Europe) has completed the procedure for acquiring all shares in order to make NKT Photonics A/S that manufactures and sells laser equipment components ("NKT Photonics" ; Head Office: Denmark Copenhagen) a subsidiary (a sub-subsidiary of our company). We would also like to inform you the change in the acquisition price previously announced, as follows.

1. Overview of Subsidiaries (PME) to Acquire Shares

(1)	Company Name	Photonics Management Europe S.R.L
(2)	Address	Avenue Edmond Van Nieuwenhuyse 30, 1160 Auderghem, Belgium
(3)	Title/Name of Representative	Akira Hiruma (President & CEO)
(4)	Description of Businesses	Regional headquarters and holding company in Europe
(5)	Share Capital	480 million Euros (81.790 billion yen*)

2. Overview of the subsidiary (NKT Photonics) to be transferred

(1)	Company Name	NKT Photonics A/S
(2)	Registered Address	Blokken 84, 3460 Birkerød, Denmark
(3)	Title/Name of Representative	Basil Garabet (President & CEO)
(4)	Description of Businesses	Development, manufacture and sale of high-quality optical fibers and laser technology
(5)	Share Capital	2.0 million Euro (0.3 billion yen*)

3. Change in the acquisition price

The Acquisition Price includes the net debt amount in addition to equity value. When announced on June 24, 2022 in the "Hamamatsu Photonics K.K. announces Acquisition of Danish NKT Photonics A/S shares by our Consolidated Subsidiary and making it Subsidiary", the acquisition price was approximately 205 million euros (approximately 34,880 million yen*). However, due to an increase in the amount of net debt amount, the acquisition price has become approximately 247 million euros (approximately 42,094 million yen*).

4. Future outlook

With this share acquisition, NKT Photonics will become a subsidiary of PME (our sub-subsidiary). There is no change in the previously announced consolidated earnings forecast for the fiscal year ending September 30, 2024.

※The exchange rate in this document is based on the assumption that 1 Euro = 170.15 yen (the TTM rate of MUFG Bank, Ltd. as of May 30, 2024).