

July 12, 2024

Company name: Nippon Den kai, Ltd.
Representative: Hidemasa Nakajima
President & CEO
Securities code: 5759 TSE Growth
Inquiries: Yasuhiro Endo
Director
Email: ir_team@nippon-den kai.co.jp

Notice of returning land for construction of US new plant by Consolidated Subsidiary

Nippon Den kai Ltd. (‘The Company’) previously announced that on December 30, 2022 (Acquisition of Land for the New Plant, and Postponement of Start of Construction Process in U.S.), Den kai America Inc. (‘Den kai America’), a consolidated subsidiary of the Company, acquired the land for the construction of a new plant in the United States. However, Den kai America Inc., in cooperation with the Augusta Economic Development Authority (AEDA), have decided to return the property located at 460 Valencia Way back to the AEDA for expedited development for the benefit for the Augusta community. Den kai America’s development timeline has been extended due to changes in customer demand related to the adoption of US-manufactured electric vehicles. When market conditions improve, and the timeline for US-based customer demand is determined, Den kai and the AEDA plan to resume their partnership for expansion in Georgia.

The impact of this matter on the consolidated financial results for the fiscal year ending March 31, 2025 is currently under scrutiny and will be disclosed as soon as there are any new matters that need to be indicated.