

Translation

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September 13, 2024

Company name: Japan Elevator Service Holdings Co., Ltd.
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(TSE Prime Market, Stock Code: 6544)
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Notice of Acquisition of Showa Yusoki Tohoku Co., Ltd.

Japan Elevator Service Holdings Co., Ltd. (the “Company”) hereby announces that it has decided today to acquire shares of Showa Yusoki Tohoku Co., Ltd. (“Showa Yusoki Tohoku”). As a result, Showa Yusoki Tohoku will be a subsidiary of the Company.

1. Reason for the acquisition of shares

The Company, who offers maintenance service for elevators, continues to strengthen service quality and technical capabilities and improve customer satisfaction. We are focused on building and expanding our business foundation through an increase number of units under maintenance contract, in order to strengthen the customer base and improve productivity.

Showa Yusoki Tohoku is based in Sendai, Miyagi, and is engaged in the maintenance and management of approximately 230 elevators and other equipment.

By welcoming Showa Yusoki Tohoku in our group, we will further strengthen the business foundation in Tohoku area and carry out efficient maintenance through the mutual utilization of human resources in the common service area. In addition, it will be possible to collaborate with businesses that take advantage of the advantages of the same industry, such as improving service quality by providing technical expertise.

Through this share acquisition, we will aim to generate mutual synergies and further improve our corporate value by sharing management resources and strengthening business collaboration.

2. Outline of the counterparty

(1)	Company name	Showa Yusoki Tohoku Co., Ltd.
(2)	Location	Aoba, Sendai City, Miyagi
(3)	Title and name of representative	Representative Director Kana Miyakawa
(4)	Business	Elevator maintenance business
(5)	Amount of capital	10 Million Yen
(6)	Date of established	September 8, 1979
(7)	Major share holders Shareholding ratio	3 individuals 100%

3. Number of shares to be acquired, and shareholdings before and after the acquisition

(1)	Number of shares held by the Company before the transfer	0 shares (Percentage of voting rights held: 0%)
(2)	Number of shares to be acquired by the Company	20,000 shares
(3)	Number of shares to be held by the Company after the transfer	20,000 shares (Percentage of voting rights held: 100%)

4. Schedule

(1)	The date of resolution by the Board of Directors	September 13, 2024
(2)	Execution date of the Share Purchase Agreement	September 13, 2024
(3)	Implementation date of the acquisition of shares	October 1, 2024 (scheduled)

5. Outlook

This transaction will not have a significant impact to the Company's guidance for consolidated financial results for this fiscal year. The Company will promptly announce any matters that should be disclosed in the future.