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PRESS RELEASE

KOITO MANUFACTURING CO., LTD.
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Announcement Regarding Completion of Acquisition of a U.S. Listed Company, Cepton, Inc.

As announced in the “Announcement Regarding Making Cepton, Inc., a U.S. Listed Company, a Subsidiary*” released on July 29, 2024, KOITO MANUFACTURING CO., LTD. (“KOITO”) and Cepton, Inc. (“Cepton”, Head Office: CA, U.S.A., Listed on NASDAQ) concluded the contract regarding making Cepton a subsidiary of KOITO (“the transaction”). As described below, we completed the procedures for the transaction on January 7, 2025 (local time), and Cepton became a subsidiary of KOITO.

The transaction was approved at a special meeting of stockholders of Cepton held on December 20, 2024 (local time). As a result of the transaction, Cepton was delisted from the NASDAQ market and will continue its operations as a member of KOITO group under this new structure. Cepton, under the leadership of CEO, Dr. Jun Pei, will continue to work together with us with the aim of further growth of Cepton and the realization of a safe and secure mobility society.

Regarding the completion of the transaction, Mr. Michiaki Kato, President and COO of KOITO, states as follows: “Under our corporate message of ‘Lighting for Your Safety,’ KOITO has been contributing to the realization of a safe and secure mobility society through ‘light’ in the field of automotive lighting equipment and other products. By adding LiDAR, a sensor that uses ‘light,’ to our product lineup, we will contribute to safety and security in the next-generation mobility society where ADAS and autonomous driving are expected to proliferate, and we will aim for sustainable corporate growth by providing even higher value-added products through synergy between automotive lighting equipment and sensor technology. With these goals in mind, KOITO began joint development of LiDAR with Cepton in 2018.

The short-, medium-, and long-range LiDARs, which are manufactured by the synergy of the technologies, know-how, and achievements cultivated by KOITO group and Cepton’s high-performance and agile development capabilities, are highly reliable and can be used for automotive applications that require highly accurate detection, and their low power consumption and compactness have further improved the possibility of installation. These features are now highly valued by a wider range of customers, including automobile manufacturers, industrial, construction, agricultural, and other consumer product manufacturers, as well as factory premises and commercial facilities infrastructure applications.

LiDAR is increasingly in demand for the realization of safe autonomous driving, as it can measure position and distance more accurately than image sensors. With the addition of Cepton to the KOITO group, we will further strengthen our market competitiveness in the LiDAR business, achieve further growth as a leading company, and continue to contribute to a safe and secure society.”

Dr. Jun Pei, CEO and Co-Founder of Cepton, says:

“We are thrilled to join KOITO as one company given the synergies between Cepton and Koito demonstrated through our years of close collaboration. The automotive industry has been trialing lidar technology for nearly a decade, and our combination with Koito comes at a critical inflection point, where trials must transition into full-scale, long-term deployment. Joining forces with Koito enables us to maximize our strengths in delivering what’s of utmost importance to our OEM customers: a true balance between performance, reliability and cost.”

*Note: Please refer to the “Announcement Regarding Making Cepton, Inc., a U.S. Listed Company, a Subsidiary” released on July 29, 2024.

1. Outline of Cepton

(1) Company Name	Cepton, Inc.
(2) Head Office	399 West Trimble Road, San Jose, CA, 95131, U.S.A.
(3) Name and Title of Representative	Jun Pei, CEO
(4) Business Purpose	Design, manufacturing and sales of LiDAR for automotive, infrastructure, and other markets
(5) Establishment	April 26, 2016

2. Financial Impact

The effect of the transaction on the full-year consolidated business results forecast for the fiscal year ending March 31, 2025 is currently under scrutiny. We will promptly disclose any additional information that should arise in the future.

This document does not constitute an offer of any securities for sale or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. This document is prepared for the sole purpose of publicly announcing that KOITO has resolved matters relating to the acquisition of Cepton, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan.