

(English Translation)



Nabtesco Corporation

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News Release

December 19, 2025

Announcement on the sale of subsidiary

Nabtesco Corporation (Head office: Chiyoda-ku, Tokyo; President: Kazumasa Kimura) announces that its Railroad Products Company has agreed to transfer all shares of its wholly owned Italian subsidiary, Nabtesco Oclap S.r.l. (hereinafter "OCLAP"), to Lenbach Equity Opportunity III. GmbH & Co. KG (hereinafter "LEO III Fund"), a private equity fund advised by DUBAG Investment Advisory GmbH (Head office: Munich, Germany; President: Dr. Michael Schumann; hereinafter "DUBAG"), and signed an agreement on December 19, 2025.

1. Background of the Share Transfer

As part of our efforts to enhance corporate value, our Group is promoting business portfolio management. Since acquiring OCLAP in 2013, we have expanded sales of rail vehicle door systems in Europe. However, while the European railway industry has continued to grow steadily, we have faced rising costs since the COVID-19 pandemic and continued intense competition with major European companies, making improving profitability a challenge.

After considering the allocation of management resources for our Railroad Products Company and our medium- to long-term European market strategy, we have determined that joining DUBAG, which has strengths in investing in companies in need of business restructuring under its "Sustainable value creation" policy, is optimal for OCLAP's sustainable growth. Therefore, we have decided to transfer all of OCLAP's shares to the LEO III Fund.

Going forward, Railroad Products Company will focus on its brake business in Europe and strive to meet the customer's requests.

2. Overview of OCLAP

Name	Nabtesco Oclap S.r.l.
Head Office	Via della Rimembranza no.13, Piscina (Torino), Italy
President	Masaki Kasamatsu
Major Business	(1) Door Systems for Railway (2) PSD (Platform Screen Door)

Turnover	13.5 million Euro
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3. Overview of LEO III

Name	Lenbach Equity Opportunities III. GmbH & Co. KG
Head Office	Munich, Germany
President	Emanuel Cattanei
Major Business	Investment Management Firm
Capital	80 million Euro

4. Timetable of Share Transfer

Signing of Agreement	December 19, 2025
Closing (scheduled)	February, 2026

5. Future Outlook

At this moment, the impact of this share transfer on our consolidated financial results to be minor. However, promptly notify if any matters requiring disclosure arise.

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