

## Corporate

### Announcement of the termination of discussions to enter into a business collaboration and establish a joint venture with Shenzhen Desay Battery Technology Co., Ltd.

July 21, 2021

As disclosed in the press release on December 22, 2020, "Announcement of the execution of a letter of intent to enter into a business collaboration and establish a joint venture with Shenzhen Desay Battery Technology Co., Ltd." by TDK Corporation (President and CEO: Shigenao Ishiguro, hereinafter the "Company"), the Company's wholly-owned subsidiary Navitasys Technology Limited (Hong Kong Special Administrative Region of China, hereinafter "NVT HK"), which engages in the rechargeable battery package business, signed a letter of intent regarding the discussion of a potential business collaboration, including the establishment of a joint venture with Shenzhen Desay Battery Technology Co., Ltd. (Guangdong, China, hereinafter "SZ Desay"), which manufactures and sells rechargeable battery packages, and NVT HK and SZ Desay have been discussing details, including the consideration to be paid for the joint venture shares toward a formal agreement.

However, as a result of discussions between NVT HK and SZ Desay, it was determined that it would be difficult to execute a formal agreement. Therefore, NVT HK and SZ Desay have decided to terminate these discussions.

The termination of discussions will have no impact on the Company's consolidated financial results for the fiscal year ending March 31, 2022.

(Reference) TDK's Consolidated Forecasts for the Fiscal Year Ending March 31, 2022 (as of April 28, 2021) and Results for the Previous Fiscal Year

(Million yen)	Net sales	Consolidated operating income	Income before income taxes	Net income attributable to TDK
Forecasts for the year ending March 2022	1,600,000	150,000	150,000	100,000
Results for the year ended March 2021	1,479,008	111,535	121,904	79,340

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