

1 September 2021

Company	Nippon Sheet Glass Co., Ltd.
Code	5202
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[Translation for Reference]
(Progress of Disclosure Matters)
Transfer of Battery Separator Business to Wholly-owned Subsidiary
through Company Split (Simple Absorption-type Split) and
Sale of Shares in Such Subsidiary

Nippon Sheet Glass Co., Ltd. ("NSG") announces that it has completed the transactions described in the "Transfer of Battery Separator Business to Wholly-owned Subsidiary through Company Split (Simple Absorption-type Split) and Sale of Shares in Such Subsidiary" dated 10 May 2021.

I. Overview

NSG has completed the transfer its Battery Separator business ("Business") to Nippon Sheet Glass Compass Co., Ltd. ("NSGC") which was newly established through an absorption-type company split ("Company Split"), and then, the sale of the entire shares in NSGC to ENTEK Technology Holding KK ("ENTEK Japan"), a wholly owned subsidiary of ENTEK Technology Holdings LLC (Head Office in Lebanon, Oregon, USA; "ENTEK") (collectively "Transaction" together with the Company Split).

The NSG Group will continue to cooperate with ENTEK in managing and developing the Business by holding minority stake in and appointing a director to the Board of Directors of ENTEK Japan as a commitment to retain and grow trust from the customers. For more details of the Transaction, please refer to the "Transfer of Battery Separator Business to Wholly-owned Subsidiary through Company Split (Simple Absorption-type Split) and Sale of Shares in Such Subsidiary" and "Transfer of Battery Separator Business to ENTEK" dated 10 May 2021.

II. ENTEK Japan

ENTEK Japan, which was yet to be established as of 10 May 2021, has been established as below.

Trade name	ENTEK Technology Holding KK
Location	630 Tarui-cho, Fuwa-gun, Gifu
Representative's name and position	Larry Keith, Representative Director
Main business activities	Acquisition and holding of securities and related business operations
Capital	Approximately 2,137 million yen
Date of establishment	7 June 2021
Relationship with NSG	Following the completion of the Transaction, NSG holds a minority share in ENTEK Japan and appoint a director to its Board of Directors. ENTEK Japan is not accounted for as joint venture or associate within NSG's consolidated accounts.

III. Date of Closing

1 September 2021

IV. Outlook

Gains from the Transaction of approximately 4.4 billion yen will be recognized as exceptional income in the consolidated financial results for the second quarter of the fiscal year ending 31 March 2022.

There is no change to the first half and the full-year consolidated financial forecast for the fiscal year ending 31 March 2022 as announced in "Revision to Forecast for Financial Year ending on 31 March 2022" on 5 August 2021.