

October 6, 2021

To All Concerned Parties

Head Office: 7-3, Nihonbashi Odenmachi, Chuo-ku, Tokyo
Company Name: Hulic Co., Ltd.
Representative: Representative Director, President
Manabu Yoshidome
(Code number: 3003)
Contact: Executive Managing Officer and GM of
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Announcement Regarding Determination of Issue Price, Selling Price and Other Matters

Hulic Co., Ltd. (the “Company”) hereby announces that it has determined the issue price, selling price and other matters in relation to the issuance of new shares and a secondary offering of shares, which were resolved at the board meeting held on September 28, 2021, as set forth below.

1. Issuance of New Shares by way of Offering

- (1) Class and Number of Shares to be Offered 84,805,000 shares of common stock of the Company, being the aggregate of (i) through (iii) described below:
- (i) 56,605,000 shares of common stock of the Company, issued for purchase by the Japanese Underwriters in the Japanese Public Offering;
 - (ii) 25,135,000 shares of common stock of the Company, issued for purchase by the International Managers in the International Offering; and
 - (iii) A maximum of 3,065,000 shares of common stock of the Company,

Note:	This press release is not an offer to sell, or solicitation of an offer to buy, securities in the United States. The securities referred to in this press release have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be sold or offered in the United States absent registration or an applicable exemption from registration under the Securities Act. The securities referred to in this press release will not be publicly offered or sold in the United States.
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additionally issued for purchase by the International Managers upon exercise of the option in the International Offering.

(2) Issue Price (Offer Price) (Note 1)	<u>¥1,085 per share</u>
(3) Total Amount of Issue (Note 2) Price	<u>¥92,013,425,000</u>
(4) Amount to be Paid In (Note 1)	<u>¥1,040.24 per share</u>
(5) Total Amount to be Paid (Note 2) In	<u>¥88,217,553,200</u>
(6) Amount of Capital (Note 2) Amount of Capital Stock to be Increased	<u>¥44,108,776,600</u>
Stock and Legal Capital Amount of Legal Capital Surplus to be Increased	<u>¥44,108,776,600</u>
(7) Subscription Period (in Japanese Public Offering)	<u>From October 7, 2021 (Thu) to October 8, 2021 (Fri)</u>
(8) Payment Date	<u>October 13, 2021 (Wed)</u>

(Notes)

1. The underwriters will underwrite and purchase the shares at the amount to be paid in and will offer them at the issue price (the offer price).
2. These figures are based on the assumption that the option set forth in (1) (iii) above will be exercised in full by the International Managers.

2. Secondary Offering of Shares (Secondary Offering by way of Over-Allotment)

(1) Class and Number of Shares to be Sold	<u>9,195,000 shares of common stock of the Company</u>
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- (2) Selling Price ¥1,085 per share
- (3) Total Amount of Selling Price ¥9,976,575,000
- (4) Subscription Period From October 7, 2021 (Thu) to October 8, 2021 (Fri)
- (5) Delivery Date October 14, 2021 (Thu)
3. Issuance of New Shares by way of Third-Party Allotment (the “Capital Increase by way of Third-Party Allotment”)
- (1) Class and Number of Shares to be Offered 9,195,000 shares of common stock of the Company
- (2) Amount to be Paid In ¥1,040.24 per share
- (3) Total Amount to be Paid In (Up to) ¥9,565,006,800
- (4) Amount of Capital Stock and Legal Capital Surplus to be Increased Amount of Capital Stock to be Increased (Up to) ¥4,782,503,400
Amount of Legal Capital Surplus to be Increased (Up to) ¥4,782,503,400
- (5) Subscription Period (Subscription Date) November 4, 2021 (Thu)
- (6) Payment Date November 5, 2021 (Fri)

<Reference>

1. Calculation of Issue Price and Selling Price

- (1) Calculation Reference Date and Price October 6, 2021 (Wed) ¥1,119

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(2) Discount Rate 3.04%

2. Syndicate Cover Transaction Period

From October 9, 2021 (Sat) to November 1, 2021 (Mon)

3. Use of Proceeds

With respect to the maximum approximate total proceeds of 97,070,560,000 yen from the Japanese Public Offering, the International Offering and the Capital Increase by way of Third-Party Allotment, the Company intends to use 62.1 billion yen for investments in its development and reconstruction operations to be conducted by December 31, 2024, 1.4 billion yen for investments in renewable energy facilities to be conducted by December 31, 2023, and use the remainder for the redemption of short-term bonds (commercial paper) that the Company had issued and repayment of short-term borrowings that the Company had borrowed to finance investments in its development and reconstruction operations, the acquisition of new properties and investments in renewable energy facilities, to be conducted by March 31, 2022. Until used as set forth above, the unused portion of the proceeds will be managed appropriately in, among other things, a deposit account.

END

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