

January 26, 2022

Company name: V Technology Co., Ltd.

Name of representative: Shigeto Sugimoto, President & CEO
(Securities code: 7717; 1st Section of the Tokyo Stock Exchange)

Inquiries: Shogo Yoshimura, Group leader of Office of Presidents
(Telephone: +81-45-338-1980)

Notice on Acquisition of all Shares of ITEC Co., Ltd.

V-Technology Co., Ltd. (134 Kobe-cho, Hodogaya-ku, Yokohama-shi, Kanagawa-ken; Shigeto Sugimoto, Representative Director; hereinafter referred to as "the Company") hereby announces that its Board of Directors has resolved at a meeting held on January 26 to acquire all shares of ITEC Co., Ltd. (Sumitomo Higashi-Shinbashi Building No. 5, 1F, 2-11-7 Higashi-Shinbashi, Minato-ku, Tokyo; Misa Oue, President; hereinafter referred to as "ITEC") and make it a wholly owned subsidiary.

1. Purpose and background

The Company has achieved growth and expansion of the Group's scale through innovative manufacturing technologies that enhance the value of customers who manufacture semiconductors and displays. On the other hand, to achieve sustainable growth of the Group in the medium to long term, the Company believes that it is essential to launch a business targeting the domestic market in a different business domain from the electronic device manufacturing field, which is mainly focused on overseas markets.

ITEC has an excellent track record in providing open system solutions for mission-critical operations and infrastructure solutions for servers and networks to major customers in a wide range of industries including finance, manufacturing, and distribution in Japan.

In addition ITEC has contacts with many customers in Japan in fields different from our core business. The Company will work with ITEC to strengthen the development capability of software for equipment and to collaborate in the agricultural business. In addition, the Company will strive to create new business opportunities, aiming to strengthen the competitiveness of the entire Group and expand its business.

2. Outline of the subsidiary to be acquired.

Company Name	ITEC Co Ltd.
Location	Sumitomo Higashi-Shinbashi Building No.5, 1F, 2-11-7 Higashi-Shinbashi, Minato-ku, Tokyo
Name and title of representative	President and Representative Director Misa Oue
Business Description	Embedded System Solutions Open System Solutions Infrastructure Solutions Customer support solutions
Capitalization	97.6 million yen

Reference Material, Please refer to the original document for details.

3. Schedule

Date of resolution by the Board of Directors	January 26, 2022
Date of conclusion of share transfer agreement	January 26, 2022
Date of share acquisition	February 28, 2021 (scheduled)

4. Outlook for the future

The impact on the business forecast for the fiscal year ending March 31, 2022 is expected to be minimal. If there are any other important matters that should be disclosed, they will be disclosed separately as soon as possible.

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