

Corporate

Announcement on Business Alliance and Establishment of Joint Venture with Contemporary Amperex Technology Co., Limited [Background to Disclosure] and Notice of Establishment of Subsidiary

April 27, 2022

TDK Corporation (hereinafter “the Company”) announced a definitive agreement on an establishment of joint venture between Amperex Technology Limited (Hong Kong Special Administrative Region of China, hereinafter “ATL”) that engages in the business of rechargeable battery and Contemporary Amperex Technology Co., Limited (Fujian, China, hereinafter “CATL”) that engages in the business of rechargeable battery for automobile and other applications under “Announcement on Business Alliance and Establishment of Joint Venture with CATL” on April 28, 2021.

The Company hereby announces the following items such as the name of joint venture company that have been finalized today since the previous disclosure, with applicable items underlined. [Below I]

In addition, the Company is pleased to announce that our Board of Directors today approved a new resolution to establish a subsidiary that will serve as the holding company for the joint venture. [Below II]

I. Background to Disclosure

1. Outline of the Joint Venture

(1) Name	<u>Xiamen Ampcore Technology Limited</u>
(2) Location	<u>Xiamen, Fujian Province, China</u>
(3) Representative	To be announced
(4) Business	Development, manufacture and sale of rechargeable battery cell
(5) Capital	5.0 billion RMB
(6) Date of establishment	To be announced
(7) Fiscal year end	December 31
(8) Net assets	<u>5.0 billion RMB</u>
(9) Total assets	<u>5.0 billion RMB</u>
(10) Equity ratio	ATL: 30%, CATL: 70%

(1) Name	<u>Xiamen Ampack Technology Limited</u>
(2) Location	<u>Xiamen, Fujian Province, China</u>
(3) Representative	To be announced
(4) Business	Development, manufacture and sale of rechargeable battery pack

(5) Capital	1.0 billion RMB
(6) Date of establishment	To be announced
(7) Fiscal year end	<u>December 31</u> *
(8) Net assets	<u>1.0 billion RMB</u>
(9) Total assets	<u>1.0 billion RMB</u>
(10) Equity ratio	ATL: 70%, CATL: 30%

* The timely disclosure dated April 28, 2021 stated March, but this will be changed to December.

2. Schedule

(1) Date of resolution of the Board of Directors	April 28, 2021
(2) Date of final contract	April 28, 2021
(3) Date of changes to subsidiaries	To be announced

II. Establishment of subsidiary (holding company)

1. Purpose of Establishment of Subsidiary

ATL will establish a new subsidiary as a holding company for the above two joint venture companies.

2. Profile of the subsidiary

(1) Name	Xiamen Ampeak Technology Limited	
(2) Location	Xiamen, Fujian Province, China	
(3) Representative	Jia Zhuocheng	
(4) Business	Holding company for 2 joint ventures of CATL and ATL	
(5) Capital	2,201 million RMB	
(6) Date of establishment	To be announced	
(7) Investment ratio	ATL: 100%	
(8) Relationship between the listed company and Ampeak	Capital relationship	Xiamen Ampeak Technology Limited will become a wholly owned subsidiary of the Company.
	Personnel relationship	Officers and employees of ATL, the subsidiary of the Company conducting battery business, will serve as directors.
	Business relationship	Nothing to report

III. Outlook

This business alliance and joint venture is projected to have negligible impact on the Company's consolidated financial results for the fiscal year ending March 31, 2023.

The consolidated earnings forecast for the fiscal year ending March 31, 2023 is scheduled to be announced at the time of the announcement of the financial results for the fiscal year ended March 31, 2022 (scheduled on May 11, 2022).

Contacts for media

Contact		Phone	Mail
Mr. Atsuo Omagari	TDK Corporation Tokyo, Japan	+81 3 6778- 1055	pr@jp.tdk.com