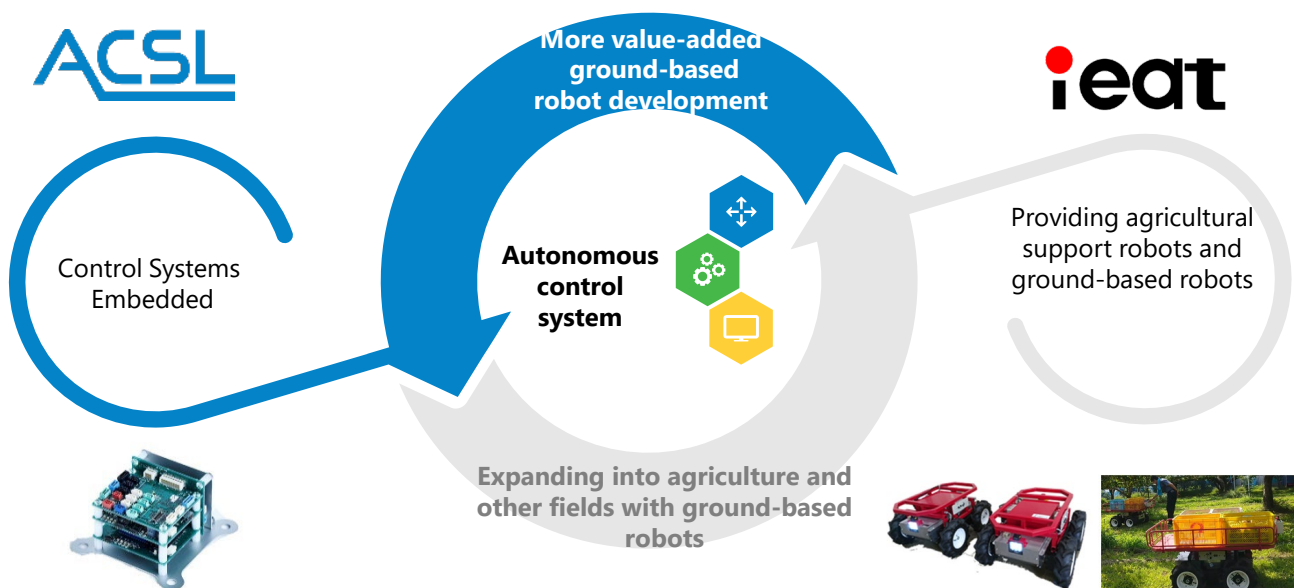


**ACSL Ltd. and i-eat Co., Ltd. from capital and business alliance
Combining Ground-Based Robot Technology, which Won the Robotics Grand Prize,
with Autonomous Control Systems to Expand into Other Fields**

ACSL Ltd. (Head office: Edogawa-ku, Tokyo; President: Satoshi Washiya; hereafter, “ACSL”) decided to enter into a capital and business alliance with i-eat Co., Ltd. (Head office: Utsunomiya City, Tochigi; President: Koichi Ozaki; Hereafter, “i-eat”), and decided to close a capital and business alliance agreement and acquire shares of i-eat at a board of directors meeting held today. ACSL and i-eat aim to realize the development of ground-based robots with higher added value by adapting ACSL's strengths in autonomous control systems to the ground-based robots developed by i-eat.

Outline of Capital and Business Alliance



■ Background of Capital and Business Alliance

ACSL develops domestically produced industrial drones and is developing its business based on its core proprietary autonomous control technology with a vision of "Revolutionizing social infrastructure by pursuing cutting-edge robotics technology" under the mission of "Liberate humanity through technology".

In the medium-term plan “ACSL Accelerate 2022”[※] announced in January 2022, we have set the expansion of our autonomous control systems beyond the drone field as one of the pillars of our business strategy, and are promoting initiatives to “Shift to a sustainable global manufacturer”.

i-eat started its robotics business in 2016, as a venture company originating from Utsunomiya University, developing, producing, and selling ground-based robots, mainly agricultural support robots, and possesses autonomous mobility and human tracking technologies. In 2016 at the 7th Robotics Grand Prix, i-eat won the

Minister's Prize of the Ministry of Education, Culture, Sports, Science and Technology for its self-propelled strawberry harvesting robot.

■Details of Capital and Business Alliance

ACSL and i-eat have agreed to utilize the management resources and know-how of both companies as much as possible and implement the following items in the future, with the aim of improving the product technology of both companies and expanding their businesses, and will discuss the details going forward.

1. Details of Business Alliance

- i. Integrating the technologies of the two companies to achieve rapid and efficient product development
- ii. Consideration of new business development through collaboration of products owned by the two companies
- iii. Sharing of business know-how and human resource development through personnel exchange, etc.

2. Details of Capital Alliance

ACSL will subscribe for new shares to be issued through a third-party allotment by i-eat and will acquire common shares of i-eat. In addition, ACSL will acquire common shares of i-eat from its existing shareholders, GLOCALINK Inc. and AOKI SYMTECH Co., Ltd...

Through the above acquisition of i-eat shares, ACSL will acquire 5,000 shares (Acquisition price: 50mn JPY), which is equivalent to 40.00% of the total number of shares issued and outstanding of i-eat after the capital increase through third-party allotment.

Through this capital and business alliance, ACSL and i-eat will collaborate on a wide range of product development, and by combining i-eat's robot development technology with ACSL's autonomous control technology, both companies aim to develop products efficiently and quickly with higher added value, improve product technology, and expand business.

※ Medium-term plan “ACSL Accelerate 2022”

<https://ssl4.eir-parts.net/doc/6232/tdnet/2073280/00.pdf>

【About ACSL Ltd.】 <https://www.acsl.co.jp/en/>

ACSL is developing domestically produced industrial drones to reduce manpower and unmanned operations in the industrial field. ACSL provides state-of-the-art autonomous control technology with image processing and AI edge computing technology, as well as industrial drones equipped with this technology. Our drones are already being used in various fields such as infrastructure inspection, postal and logistics services, and disaster prevention.

【Media inquiries for this news release】

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