

Aug. 4, 2022

To whom it may concern:

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### **Announcement of Acquisition of All Shares of Honda Lock Mfg. Co., Ltd.**

MINEBEA MITSUMI Inc. (the "Company") hereby announces that it has decided, by a resolution of its Board of Directors on August 4, 2022, to acquire all shares of Honda Lock Mfg. Co., Ltd. ("Honda Lock") (the "Acquisition of Shares"), as a result of which Honda Lock will become a subsidiary of the Company, and that it entered into a share transfer agreement (the "Share Transfer Agreement") with Honda Motor Co., Ltd. ("Honda") on August 4, 2022, as detailed below.

#### 1. Reason for the Acquisition of Shares

The Company's basic strategy is to identify the products as its core business called the "Eight Spears" in which the Company can demonstrate its strength, such as super-precision processing technologies and mass production technologies, and which would not be easily eliminated from the market and to provide the customers with new values by INTEGRATION<sup>\*1</sup>. Access products for automobiles (e.g., key set, latch, door handle, keyless entry system, rear gate automatic open/close system), industrial (e.g., electrification component such as switch, controller, change lever), and housing (e.g., door lock, electronic key, card key) are one of the "Eight Spears" core businesses of the Company and are positioned as a strong growth area. The automotive business, in particular, is currently facing a once-in-a-hundred-years turning point as exemplified by CASE.<sup>\*2</sup> The Company intends to further expand the business by further strengthening its capabilities in proposing products and technologies that meet the requirements of automobile manufacturers, which are the end customers, through the development of products related to next-generation door lock/unlock system and the promotion of integrated products for electrification.

Honda Lock is one of the core subsidiaries of Honda, which offers a wide variety of products in the area of security and safety of automobiles such as keys and locks.

Since the business integration with U-Shin Ltd. ("U-Shin") in 2019, the Company's access product business has made a great contribution to the evolution of open/close mechanisms of automobiles and smart locks by integrating the technological strengths of U-Shin and the product development capabilities of the Company.

The Company believes that the Acquisition of Shares could not only lead to facilitating collaboration in various

areas within the Company's group as a whole as a supplier of Honda, but also create a variety of synergies, as there are many product areas with a high degree of affinity between Honda Lock and U-Shin and their businesses are complementary. Specifically, the Company will be able to further strengthen its position as a Tier 1 supplier through the development and manufacturing of products with higher performance and more advanced features by integrating the leading technologies of Honda Lock and U-Shin, the expansion of sales opportunities by integrating customer bases and mutually utilizing sales channels, and stronger customer service on a global basis by mutually complementing their covered regions. Also, the Company expects to generate synergies that are not limited to access products, through the mutual use of the sales channels of the Company's group and Honda Lock and the integration of a wide range of products, technologies and customer bases.

As described above, the Acquisition of Shares will strengthen the Company's access product business, which is one of the Eight Spears, as well as help establish its position as an automotive parts manufacturer and Tier 1 supplier.

\*1. INTEGRATION means "combining" rather than "simple gathering." The Company will evolve its "core products" by combining and utilizing its proprietary technologies and will create new products in various fields through the INTEGRATION of the evolved products.

\*2. Connected, Autonomous/Automated, Shared, Electric

## 2. Outline of the Company to Become a Subsidiary

(1) Company name	Honda Lock Mfg. Co., Ltd.			
(2) Location	3700, Shimonaka, Sadowara-cho, Miyazaki-City, Miyazaki, Japan			
(3) Representative	Noboru Takahashi, President and CEO			
(4) Business	Development, production and sales of automobile parts, motorcycle parts, agricultural and construction machinery parts, residential keyless system			
(5) Amount of capital	2,150 million yen			
(6) Date of establishment	April 1962			
(7) Major shareholders and shareholding ratio	Honda Motor Co., Ltd.			100%
(8) Relationship between the Company and Honda Lock	Capital relationship	Not applicable.		
	Personnel relationship	Not applicable.		
	Business relationship	Selling certain products to Honda Lock Mfg. Co., Ltd.		
(9) Consolidated operating results and consolidated financial position of Honda Lock over 4 years				
Fiscal Year End	Fiscal Year ended March 31, 2019	Fiscal Year ended March 31, 2020	Fiscal Year ended March 31, 2021	Fiscal Year ended March 31, 2022

Consolidated sales	121,915 million yen	114,732 million yen	95,804 million yen	93,538 million yen
Consolidated operating income	6,706 million yen	5,651 million yen	1,846 million yen	2,126 million yen
Consolidated profit before income taxes	6,972 million yen	6,286 million yen	1,954 million yen	2,876 million yen
Consolidated profit for the year attributable to owners of the parent	2,681 million yen	3,346 million yen	20 million yen	834 million yen

### 3. Outline of the Company Selling the Shares

(1) Company name	Honda Motor Co., Ltd.		
(2) Location	2-1-1 Minami Aoyama, Minato-ku, Tokyo, Japan		
(3) Title and name of Representative	Toshihiro Mibe, President and Representative Director		
(4) Business	Manufacture and sale of transport machinery and equipment		
(5) Amount of capital	86,067 million yen (For the fiscal year ended March 31,2022)		
(6) Date of establishment	September 1948		
(7) Equity attributable to owners of the parent company/Net assets	10,472,824 million yen (For the fiscal year ended March 31,2022)		
(8) Total assets	23,973,153 million yen (For the fiscal year ended March 31,2022)		
(9) Major shareholders and shareholding ratio	The Master Trust Bank of Japan, Ltd. (Trust Account)	15.74%	
	Moxley & Co. LLC	6.28%	
	Custody Bank of Japan, Ltd. (Trust Account)	6.27%	
	SSBTC CLIENT OMNIBUS ACCOUNT	3.49%	
	Meiji Yasuda Life Insurance Company	2.99%	
	Tokio Marine & Nichido Fire Insurance Co., Ltd.	2.07%	
	Nippon Life Insurance Company	1.67%	
	STATE STREET BANK WEST CLIENT – TREATY 505234	1.65%	
	MUFG Bank, Ltd.	1.36%	
	JPMorgan Chase Bank 385781	1.31%	
Capital relationship	Not applicable.		

(10) Relationship between the company and Honda	Personnel relationship	Not applicable.
	Business relationship	Selling certain products to Honda Motor Co., Ltd.
	Status applicable to related parties	Not applicable.

#### 4. Number of Shares to be Acquired, Acquisition Price, and Shareholdings Before and After the Acquisition

(1) Number of shares held by the Company before the transfer	0 shares (Percentage of voting rights held : 0.0%)
(2) Number of shares to be acquired by the Company	1,643,000 shares
(3) Purchase price	Under the confidentiality obligations between the parties, the acquisition cost will not be disclosed.
(4) Number of shares to be held by the Company after the transfer	1,643,000 shares (Percentage of voting rights : 100%)

#### 5. Schedule

(1) Date of resolution of the Board of Directors	August 4, 2022
(2) Execution date of the Share Transfer Agreement	August 4, 2022
(3) Implementation date of the Acquisition of Shares	Expected to be completed before the end of 2022, after going through various transfer procedures including obtaining regulatory approvals

#### 6. Future Outlook

As to the impact of this transaction on the Company's consolidated business results for the fiscal year ending March 31, 2023, we will promptly disclose the relevant information once any events that need to be disclosed occur.

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