

## Corporate

# Announcement on acquisition of shares of a sub-subsidiary

November 1, 2022

TDK Corporation (TSE:6762, (hereinafter "TDK") announced today that its Board of Directors resolved at a meeting of the Board of Directors held on November 1, 2022 to approve a resolution to acquire from Amperex Technology Limited (Hong Kong Special Administrative Region of China, hereinafter "ATL"), which is a consolidated subsidiary of TDK, the shares of Navitasys India Private Limited (Bawal, India, hereinafter "NVTI"), which is a consolidated subsidiary of ATL.

### 1. Reason for the acquisition of shares

TDK Group's rechargeable battery business is mainly based in China, but recently expanded similar business in India in order to capture high growth local Indian market.

To streamline internal group control, TDK decided to change the shareholding relationship from ATL to TDK.

### 2. Outline of the subject company

(1) Name	Navitasys India Private Limited		
(2) Location	Bawal, India		
(3) Representative	Shirish Prasad (Managing Director)		
(4) Business	Manufacture and sale of rechargeable battery packages		
(5) Capital	US\$ 44,040,782		
(6) Date of establishment	February 05, 2019		
(7) Equity ratio	Amperex Technology Limited: 99.9% Navitasys Technology Limited: 0.1%		
(8) Relationship between NVTI and TDK	Capital relationship	NVTI is a sub-subsidiary of TDK.	
	Personnel relationship	There is no Personnel relationship.	
	Business relationship	There is no Business relationship.	
(9) Business performance and financial status of the subject company over the most recent three years			
Accounting period (1,000USD\$)	March 2020	March 2021	March 2022
Net assets	42,156	17,102	22,251
Total assets	165,944	199,926	345,669
Net assets per share (USD\$)	0.137	0.056	0.072
Net sales	335,988	312,370	433,854
Operating profit	4,385	△7,937	9,300
Net income	1,805	△24,356	5,870
Net income per share (USD\$)	0.006	△0.079	0.019

Dividends per share (USD\$)	-	-	-
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### 3. Outline of the counterparty of the share acquisition

(1)	Name	Amperex Technology Limited	
(2)	Location	Hong Kong Special Administrative Region of China	
(3)	Representative	Fumio Sashida (Chairman)	
(4)	Business	Development, manufacture and sale of lithium-ion rechargeable batteries	
(5)	Capital	US\$277,588,100	
(6)	Date of establishment	June 11, 1999	
(7)	Net assets	US\$1,632,872,465 (as of 31 March 2022)	
(8)	Total assets	US\$2,839,702,433 (as of 31 March 2022)	
(9)	Equity ratio	TDK : 100%	
(10)	Relationship between TDK and ATL	Capital relationship	ATL is a subsidiary of TDK.
		Personnel relationship	Five officers and employees of TDK concurrently serve as directors of ATL.
		Business relationship	TDK lends funds to ATL.

### 4. Number of shares to be acquired, acquisition price, and the status of shareholding before and after acquisition

(1)	Number of shares held before the transfer	None (Number of voting rights: None) (Percentage of voting rights: 0%)
(2)	Number of shares acquired	307,192,500shares (Number of voting rights: 307,192,500)
(3)	Acquisition price	Common shares of NVTI 6,300 million yen
(4)	Number of shares held after the transfer	307,192,500shares (Number of voting rights: 307,192,500) (Percentage of voting rights: 99.9%)

### 5. Schedule

(1)	Date of resolution of the Board of Directors	November 1, 2022
(2)	Date of the share transfer agreement	November 7, 2022 (planned)
(3)	Date of share transfer	November 28, 2022 (planned)

### 6. Outlook

Since the transfer is a transaction between consolidated subsidiaries, it will have a minor effect on the consolidated financial results for the fiscal year ending March 31, 2023.

(Reference) TDK's Consolidated Forecasts for the Fiscal Year Ending March 31, 2023 (announced November 1, 2022) and Results for the Previous Fiscal Year

(Unit: JPY million)

	Net sales	Operating profit	Profit before tax	Net profit attributable to owners of parent
Forecasts for the year ending March 2023	2,220,000	200,000	200,000	147,000
Results for the Previous Fiscal Year (Ended March 31, 2022)	1,902,124	166,775	172,490	131,298

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