

January 27, 2023

To whom it may concern:

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

MINEBEA MITSUMI Inc. (the "Company") previously entered into a share transfer agreement (the "Share Transfer Agreement") with Honda Motor Co., Ltd. regarding the acquisition of the shares (the "Acquisition of Shares") of Honda Lock Mfg. Co., Ltd. ("Honda Lock"), as announced in the press release dated August 4, 2022, titled "Announcement of Acquisition of All Shares of Honda Lock Mfg. Co., Ltd." The Company is hereby pleased to announce that, today, it completed the Acquisition of Shares as well as Honda Lock has changed the name to Minebea AccessSolutions Inc. ("Minebea AccessSolutions").

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^{*1}. 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.^{*2} 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.

Minebea AccessSolutions has offered a wide variety of products in the area of security and safety of automobiles such as keys and locks as one of the core subsidiaries of Honda.

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.

Minebea AccessSolutions and the Company believe 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 creates a variety of synergies, as there are many product areas with a high degree of affinity between Minebea AccessSolutions 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 Minebea AccessSolutions 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 Minebea AccessSolutions and the integration of a wide range of products, technologies and customer bases. The Company will continue the expansion of its business with the Acquisition of Shares strengthening its access product business, one of the Eight Spears, as well as helping bolster its position as an automotive parts manufacturer and Tier 1 supplier.

The Acquisition of Shares has also built the Company's solid foundation to achieve its goal for the access product business, which is the FY28 target, sales of 300 billion yen along with operating margin of 10% as announced in August 2022. The Company will contribute to the further growth of automotive industry in Japan, including precision parts industry, while expediting the expansion of our access products business and the improvement of our presence in the automobile parts market.

*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 Minebea AccessSolutions

(1) Company name	Minebea AccessSolutions Inc.	
(2) Location	3700, Shimonaka, Sadowara-cho, Miyazaki-City, Miyazaki, Japan	
(3) Representative	Kazuhisa Kawashima, 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	MinebeaMitsumi Inc.	100%
(8) Consolidated sales	93,538 million yen (Fiscal Year Ended March 31, 2022)	

(9) Officers	Representative Director	Kazuhisa Kawashima
	Director	Kaneo Saito
	Director	Chitose Ichimasa
	Director	Masakatsu Nitawaki
	Director	Masaru Kawano
	Director	Toshihiro Kai
	Director	Yoshinari Niina
	Director	Kazuhiro Ishida
	Director	Ryozo Iwaya
	Director	Katsuhiko Yoshida
	Director	Osamu Nakamura
	Corporate Auditor	Hirotooshi Sato
	Corporate Auditor	Mitsunobu Yamamoto
(10) Principal Subsidiaries	Hirose Seiko Co., Ltd. Neks Vision Co., Ltd. Minebea AccessSolutions USA Inc. Minebea AccessSolutions Mexico S.A. de C.V. Minebea AccessSolutions Brazil Ltd. Minebea AccessSolutions São Paulo Ltd. Minebea AccessSolutions Thai Ltd. Minebea AccessSolutions R&D Asia Ltd. PT.Minebea AccessSolutions Indonesia Minebea AccessSolutions Vietnam Ltd. Minebea AccessSolutions (Guangdong) Co., Ltd. Minebea AccessSolutions (Wuhan) Co., Ltd. Minebea AccessSolutions R&D (Zhongshan) Co.,Ltd. Hirose Mold (Zhongshan) Co., Ltd.	

3. Future Outlook

The impact of this transaction on the Company's consolidated business results for the fiscal year ending March 31, 2023 is expected to be minimal. If any event that needs to be disclosed, we will promptly disclose the relevant information.

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