



February 24, 2023

Company Name HOYA Corporation
Name of Representative Eiichiro Ikeda, Representative
Executive Officer and CEO
(Ticker: 7741, TSE Prime Market)
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Notice of Establishment of Subsidiary (Progress Report)

As announced in the "Notice of Establishment of Subsidiary" dated January 5, 2023, HOYA Corporation hereby announces today that we have completed the process of establishing a subsidiary as follows:

Notes

1. Purpose of Incorporation of the subsidiary

The subsidiary is to be established to strengthen the sales structure of intraocular lenses for cataract in the South Korean market, which is expected to grow in the future.

2. Outline of the Subsidiary

Name	HOYA Surgical Optics Korea Company Limited
Address	Yeoksam-dong, 4th Floor, 464 Gangnam-daero, Gangnam-gu, Seoul, Republic of Korea
Representative	LEE Kyung-Ho
Date of Incorporation	February 24, 2023* ¹
Description of Businesses	Sales of intraocular lenses for cataract in Korea
Paid-in Capital	Korean Won 600 million* ² (490 thousand US dollars)
Investment ratio	HOYA Corporation 100%

*¹ The date of incorporation is officially determined when it is approved by Korea's court registrar's office.

*² The amount of paid-in capital has changed from the previous disclosure as a result of a review of the capital structure, but the amount of total equity remains the same.

3. Effect on earnings

We do not expect any material effect on the consolidated results for the year ending March 31, 2023.

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