

Company name: Hibino Corporation
Representative: Teruhisa Hibino, President & CEO
(Stock code: 2469, TSE Standard Market)
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Notice (Change in Disclosure) regarding Postponement of the Acquisition of Shares of German Large-Screen Imaging Services Company through Subscription in Capital Increase (Conversion into a Subsidiary)

In the "Notice regarding the Acquisition of Shares of German Large-Screen Imaging Services Company through Subscription in Capital Increase (Conversion into a Subsidiary)" dated February 24, 2022, Hibino Corporation (the "Company") announced that it would acquire shares in AV-X GmbH (currently Hibino Deutschland GmbH) through subscription in capital increase and make it a subsidiary. However, the Company hereby announces that it has postponed the execution of the share acquisition as below:

1. Reason for postponement of share acquisition through subscription in capital increase

After reaching the agreement with AV-X GmbH (currently Hibino Deutschland GmbH) to acquire its shares through subscription in a capital increase, the Company has been engaged in preparation for making AV-X a consolidated subsidiary. However, it has become clear that it would inevitably take time to finalize various conditions including the establishment of a system for consolidated accounting, the Company has decided that it would be appropriate to postpone the share acquisition.

2. Prospects going forward

The impact of this subject on our consolidated business results for the fiscal year ending March 31, 2023 is expected to be negligible. Nevertheless, the Company will promptly make announcements should any matters arise that need to be made public. The Company will continue to study methods and measures for future business expansions in Europe, with Hibino Europe B.V., a consolidated subsidiary of the Company, at the core.