

Translation

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August 8, 2023

Company name: Japan Elevator Service Holdings Co., Ltd.
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Representative Director CEO
(TSE Prime Market, Stock Code: 6544)
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Notice of Acquisition of 100% Ownership of Emic Co., Ltd.

Japan Elevator Service Holdings Co., Ltd. (the “Company”) hereby announces that it has decided today to acquire shares of Emic Co., Ltd. (“Emic”). As a result, Emic will be a subsidiary of the Company.

1. Reason for the acquisition of shares

The Company, who offers maintenance service for elevators, continues to strengthen service quality and technical capabilities and improve customer satisfaction. We are focused on building and expanding our business foundation through an increase number of units under maintenance contract, in order to strengthen the customer base and improve productivity.

Emic, which operates in the same business as the Company, is based in Sapporo, Hokkaido, and is engaged in the maintenance and management of approximately 670 elevators and other equipment.

By welcoming Emic in our group, we will further strengthen the business foundation in Hokkaido and carry out efficient maintenance through the mutual utilization of human resources in the common service area. In addition, it will be possible to collaborate with businesses that take advantage of the advantages of the same industry, such as improving service quality by providing technical expertise.

Through this share acquisition, we will aim to generate mutual synergies and further improve our corporate value by sharing management resources and strengthening business collaboration.

2. Outline of the counterparties

(1)	Company name	Emic Co., Ltd.
(2)	Location	Minami Shichijyo Nishi, Chuo-ku, Sapporo, Hokkaido
(3)	Title and name of representative	Representative Director Teruo Kutsu
(4)	Business	Elevator maintenance business
(5)	Amount of capital	20Million Yen
(6)	Date of established	March 23, 1993
(7)	Major share holders Shareholding ratio	4 individuals 100%

3. Number of shares to be acquired, 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%)
(2)	Number of shares to be acquired by the Company	400 shares
(3)	Number of shares to be held by the Company after the transfer	400 shares (Percentage of voting rights held: 100%)

4. Schedule

(1)	The date of resolution by the Board of Directors	August 8, 2023
(2)	Execution date of the Share Purchase Agreement	August 8, 2023
(3)	Implementation date of the acquisition of shares	September 1, 2023 (scheduled)

5. Outlook

This transaction will not have a significant impact to the Company's guidance for consolidated financial results for this fiscal year. The Company will promptly disclose when any matters that should be announced occurs.