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**FOR IMMEDIATE RELEASE**

September 29, 2023

**Daifuku Co., Ltd.** (Securities code: 6383, TSE Prime)  
Representative: Hiroshi Geshiro, President and CEO  
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**Notice of Absorption-Type Merger of a Wholly Owned Subsidiary  
(Simplified Merger and Short-Form Merger)**

Daifuku Co., Ltd. (the "Company") hereby announces that, at a meeting of Board of Directors held today, it has resolved to conduct an absorption-type merger (the "Merger") of its wholly owned subsidiary, Iwasaki Seisakusho Co., Ltd. Details are as follows.

Since the Merger is a simplified absorption-type merger of a wholly owned subsidiary, certain disclosure items and details are omitted.

**1. Purpose of the Merger**

Iwasaki Seisakusho joined the Daifuku Group in April 2012 when the Company acquired 100% of its outstanding shares. Since then, Iwasaki Seisakusho has provided numerous customers with a combination of its strengths in wire cassettes for storing liquid crystal glass substrates and peripheral devices for flat-panel display (FPD) and semiconductor related equipment, and the Company's transport and storage systems for cleanroom factories.

The Merger is intended to concentrate management resources within the Group and further improve the efficiency of organizational operations.

**2. Outline of the Merger**

(1) Schedule of the Merger

Resolution of the Company's Board of Directors: September 29, 2023

Signing date of the Merger agreement: September 29, 2023

Effective date of the Merger: April 1, 2024 (scheduled)

As the Merger falls under a simplified absorption-type merger as prescribed in Article 796,

Paragraph 2 of the Companies Act in relation to the Company, and a short-form merger as prescribed in Article 784, Paragraph 1 of the same act in relation to Iwasaki Seisakusho, the Merger agreement will be approved without convening General Meetings of Shareholders of the companies involved.

(2) Method of the Merger

The Merger will be conducted as an absorption-type merger wherein the Company is to be the surviving company. Iwasaki Seisakusho will be dissolved.

(3) Allotment related to the Merger

As Iwasaki Seisakusho is a wholly owned subsidiary of the Company, there will be no issuance of new shares, increase in paid-in capital, or payment of merger grants as a result of the Merger.

(4) Handling of stock acquisition rights and bonds with stock acquisition rights upon the Merger  
Not applicable

**3. Overview of the companies involved in the Merger**

		Surviving company		Company to be absorbed	
(1)	Corporate name	Daifuku Co., Ltd.		Iwasaki Seisakusho Co., Ltd.	
(2)	Location	3-2-11 Mitejima, Nishiyodogawa-ku, Osaka 555-0012 JAPAN		5th Fl. Ikebukuro Nishiguchi Sky Bldg., 2-14-4 Ikebukuro, Toshima-ku, Tokyo 171-0014 JAPAN	
(3)	Representative	Hiroshi Geshiro, President and CEO		Masahiro Niki, President	
(4)	Business	Consulting, engineering, design, manufacture, installation, and after-sales services for logistics systems and material handling equipment		Manufacture and sales of wire cassettes for storing liquid crystal glass substrates, peripheral devices for FPD and semiconductor related equipment, and other transport and automation related equipment	
(5)	Paid-in capital	31,865.3 million yen		50 million yen	
(6)	Established	May 20, 1937		January 1, 1958	
(7)	Number of shares issued	379,830,231 shares		90,000 shares	
(8)	Fiscal year-end	March 31		March 31	
(9)	Major shareholders and shareholding ratios	The Master Trust Bank of Japan, Ltd. (Trust Account)	14.39%	Daifuku Co., Ltd.	100%
		Custody Bank of Japan, Ltd. (Trust Account)	6.90%		
		Mizuho Bank, Ltd.	3.26%		
		Sumitomo Mitsui Banking Corporation	2.43%		
		Daifuku Supplier	2.39%		

	Shareholder Association		
(10)	Financial position and operating results for the latest fiscal year		
	Fiscal year ended March 31, 2023 (consolidated)	Fiscal year ended March 31, 2023 (non-consolidated)	
Net assets	332,323 million yen	418 million yen	
Total assets	551,552 million yen	684 million yen	
Net assets per share	878.24 yen	4,646.59 yen	
Net sales	601,922 million yen	643 million yen	
Operating income	58,854 million yen	(50) million yen	
Ordinary income	59,759 million yen	(17) million yen	
Net income attributable to shareholders of the parent company	41,248 million yen	(16) million yen	
Net income per share	109.11 yen	(188.20) yen	

#### 4. Status after the Merger

There will be no changes in corporate name, location, representative, business, paid-in capital, or fiscal year-end of the Company.

#### 5. Future outlook

The Merger only involves the Company and its wholly owned subsidiary and will have no significant impact on the Company's consolidated financial results.

Reference: Consolidated earnings forecast for the fiscal year ending March 31, 2024 (announced on August 8, 2023) and results for the previous fiscal year

(Million yen)

	Net sales	Operating income	Ordinary income	Net income attributable to shareholders of the parent company
Earnings forecast for the fiscal year ending March 31, 2024	605,000	54,500	55,500	40,500
Results for the fiscal year ended March 31, 2023	601,922	58,854	59,759	41,248

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