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December 18, 2023

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Listing Exchange:	Tokyo, Prime

Notice Concerning Completion of the Transfer of Haglöfs AB

ASICS Group (hereafter referred to as “the Group”) hereby announces that on December 15, 2023, its Board of Directors has approved the transfer of all the shares (hereafter referred to as the “Transfer”) of Haglöfs AB (a Sweden based company hereafter referred to as “Haglöfs”) held by the Group to LionRock Capital Aspire (HK) Limited (hereafter referred to as “the Purchaser”), a special purpose company owned by LionRock Capital Aspire Limited which is ultimately managed by LionRock Capital GP Limited (a Hong Kong based company hereafter referred to as “LionRock”). The Group entered into a sale and purchase agreement with the Purchaser on the same day, and completed the Transfer today.

Although the Transfer is not a matter that falls under the criteria of timely disclosure, the Group considers the information to be useful and, therefore, discloses it voluntarily.

1. Reason for the Transfer

One of the key objectives of the Group Mid-Term Plan 2023 is "To become No.1 Performance Running & Racing brand". As such, the Group has focused its investments in running-related activities, the Group’s core business, including with acquisitions of race registration platform companies, to create a running ecosystem. The Group has also been focusing on selected sports categories to maximize shareholders’ value.

On the other hand, Haglöfs is a Swedish outdoor clothing and equipment manufacturer with over 100 years of history. Well-known for its products’ high functionality, the company has established a strong presence as a premium brand, especially in the Nordics. Since the Group’s acquisition in 2010, Haglöfs has further increased its presence in the Nordics and Europe and improved its profitability by strengthening its marketing efforts and by the digitalization of its activities. However, the Group has determined that it is essential that a new partner implements the investments required for the further development of Haglöfs. The Transfer will allow the Group to focus its resources on its core businesses and accelerate its investments to achieve the goals set forth in the Mid-Term Plan 2026.

2. Outline of the company to be transferred

(1) Corporate Name	Haglöfs AB	
(2) Address	Gustavslundsvägen 141, 4tr, SE-167 51 Bromma, Sweden	
(3) Representative	Bo Fredrik Ohlsson (CEO)	
(4) Business	Design, manufacturing, and sales of outdoor equipment	
(5) Capital	5 million SEK	
(6) Year Established	1914	
(7) Shareholder and Shareholding Ratio	ASICS Corporation (100%)	
(8) Relationship between the Group and Haglöfs	Capital	The Group owns 100% shares of Haglöfs.
	Personnel	Four directors of the Group serves as director of Haglöfs.
	Transactional	Haglöfs has a contract for management guidance and a loan with the Group.
(9) Consolidated Financial Results and Financial Condition for the Last Three Fiscal Years	Not disclosed due to immaterial impact on our consolidated financial results.	

3. Outline of the counterparties of the stock transfer

(1) Corporate Name	LionRock Capital Aspire (HK) Limited	
(2) Address	2/F, Pop Office, 9 Tong Yin Street, Tseung Kwan O, NT, Hong Kong	
(3) Representative	Daniel Kar Keung Tseung (Founder and Managing Director)	
(4) Business	Investment Holding	
(5) Year Established	November 27, 2023	
(6) Shareholder and Shareholding Ratio	LionRock Capital Aspire Limited (100%)	
(7) Relationship between the Group and the Purchaser	Capital	No matters to report
	Personnel	No matters to report
	Transactional	No matters to report
	Related party or not	No matters to report

4. Number of shares to be transferred and the shareholding before and after the Transfer

(1) The Group's Shareholding before the Transfer	50,000 Common Shares (Ownership ratio: 100%)
(2) Number of Shares to be Transferred	50,000 Common Shares
(3) Transfer Price	Not disclosed based on the confidentiality obligation in the sale and purchase agreement. The price was determined through fair process and negotiation with LionRock, and is recognized as a fair price.
(4) The Group's Shareholding after the Transfer	0 Common Share (Ownership ratio: 0%)

5. Schedule

(1) Date of Resolution by the Board of Directors	December 15, 2023
(2) Date of Execution of Share Purchase Agreement	December 15, 2023
(3) Date of Closing	December 18, 2023

6. Future outlook

If there will be anything must be disclosed relating to our consolidated financial results for the fiscal year ending December 31, 2023, the Group will disclose it immediately.

End