

February 1, 2024



News Release

Company Name: GLORY LTD.
 Representative: Motozumi Miwa, President
 Headquarters: 3-1, Shimoteno 1-chome, Himeji,
 Hyogo, JAPAN
 Securities Code: 6457
 Stock Exchange: Tokyo (Prime)
 Accounting Term: March

Merger of Consolidated Subsidiaries and Trade Name Change of Surviving Company

GLORY LTD. (the “Company”) hereby announces the merger of the Company’s three consolidated subsidiaries: GLORY System Create Ltd., GLORY AZ System Co., Ltd., and GLORY Mechatronics Ltd., in which GLORY System Create Ltd. will become the surviving company and change its trade name as of April 1, 2024, as per the resolution made by its Board of Directors on January 31, 2024.

1. Purpose of the merger

To improve development efficiency, system solution capabilities, and cost competitiveness of the Company group by consolidating management resources, eliminating duplicated work, and facilitating effective use of resources of the Company’s domestic subsidiaries.

2. Effective date of the merger and change of trade name

April 1, 2024

3. Overview of the subsidiaries involved in the merger

	Surviving Company	Absorbed Company	Absorbed Company
(1) Trade name	GLORY System Create Ltd.	GLORY AZ System Co., Ltd.	GLORY Mechatronics Ltd.
(2) Principal business	Development and sales of software and consulting of system solutions	Development, manufacturing, and sales of hardware	Development of hardware
(3) Date established	January 5, 1973	October 1, 1986	October 1, 2007
(4) Head office	1-3-1 Shimoteno, Himeji, Hyogo, Japan	5-5-17 Kamikoshien, Nishinomiya, Hyogo, Japan	1-3-1 Shimoteno, Himeji, Hyogo, Japan
(5) Representative	Satoru Ueno, President	Noriyoshi Nakaguchi, President	Yoshinobu Kobayashi, President
(6) Paid-in capital	¥30 million	¥50 million	¥30 million
(7) Number of employees	146	88	118

4. Overview of the surviving company (as of April 1, 2024)

(1) Trade name	GLORY Technical Solutions Ltd.
(2) Principal business	Development, manufacturing, and sales of hardware and software
(3) Head office	1-3-1, Shimoteno, Himeji, Hyogo, Japan
(4) Representative	Noriyoshi Nakaguchi, President
(5) Paid-in capital	¥30 million
(6) Fiscal year-end	March

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About GLORY LTD.

GLORY LTD., headquartered in Himeji, Japan, is a pioneer in the development and manufacture of cash handling machines and systems. GLORY provides a variety of products built on its leading-edge recognition/identification and mechatronics technology, such as cash handling machines, cash management systems, vending machines, and automatic service equipment. Committed to meeting society's wide-ranging needs, GLORY serves the financial, retail, vending machine, amusement and gaming industries in more than 100 countries. For more information, please visit GLORY Group website at <https://corporate.glory-global.com/>.

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