

February 13, 2024

[Reference Translation]

Company Name:	SHIMANO INC.
Name and Title of Representative:	Taizo Shimano, President
(Code Number:	7309 Prime of the Tokyo Stock Exchange)
Name and Title of Contact Person:	Takuma Kanai, Executive Officer
	Supervising of ESG Development Department, Corporate Governance Administration Department and Accounting Department
(Telephone Number:	072-223-3254)

Regarding a news media report

Today, it was reported in the Nikkei Online Edition that a lawsuit was filed in the U.S. claiming damages related to some bonded 11-speed HOLLOWTECH II road cranksets sold in the U.S. This lawsuit was filed in the U.S. District Court in California against our subsidiary Shimano North America Holding, Inc. as well as the three bicycle manufacturers – Specialized Bicycle Components, Inc., Trek Bicycle Corporation and Giant Bicycle, Inc. The plaintiffs have not specified the amount of damages they are seeking.

The plaintiffs are seeking class status, but that decision will be made by the Court. This lawsuit is still at an early stage of procedural development and the Court has not certified a class. We have been working with our subsidiary to respond to this lawsuit and the Court's procedure. On February 7, our subsidiary filed a motion requesting dismissal of the claim.

If any matter to be disclosed arises in terms of the timely disclosure rules of Tokyo Stock Exchange such as the impact on business performance, we plan to disclose it in a timely manner.