



January 29, 2024

Nippon Electric Glass Co., Ltd.
Akira Kishimoto, President
Securities identification code: 5214
Prime Market of the Tokyo Stock Exchange
Contact: Mamoru Morii, Director and Senior Vice President
Phone: +81-77-537-1700

Notice Concerning Transfer of Non-current Assets and Recording of Extraordinary Income (Planned)

Nippon Electric Glass Co., Ltd. (the “Company”) hereby announces that, at the Board of Directors meeting held today, its Board of Directors resolved to transfer a non-current asset (land) held by the Company. The details are as follows.

1. Reason for transfer of the non-current asset

As an initiative to realize sustainable growth and improve corporate value, the Company last year actively carried out such measures as reforming business structures and reducing cross-shareholdings. Moreover, commencing this year, the Company has been advancing new business strategies, sustainability strategies and financial strategies under the new Medium-term Business Plan “EGP2028.”

As part of the aforementioned financial strategies, the Company will transfer non-current assets for the purpose of improving capital efficiency.

2. Details of the asset to be transferred

Details	Land (site of the Company’s Fujisawa Plant)
Location	Kugenumashinmei 3-chome, Fujisawa, Kanagawa
Area	29,504.32 m ²
Current state	Idle land
Gain on transfer	Approximately 15.2 billion yen

Note: Due to the request of the transferee, the transfer prices and book value of the asset is not disclosed.

Gain on transfer is an approximate estimate of the transfer value less the book value and expenses related to the transfer.

3. Overview of the transferee

Although the transferee is a general business company in Japan, such information is not disclosed according to the transferee’s request. There are no capital relationships, personal relationships, business relationships, or matters needing to be disclosed as related parties.

4. Schedule of transfer

Date of resolution of the Board of Directors meeting: January 29, 2024
Date of conclusion of sales and purchase agreement: January 31, 2024 (planned)
Date of transfer of property: February 29, 2024 (planned)

5. Future outlook

The Company plans to announce the consolidated earnings forecasts for the year ending December 31, 2024, in the “CONSOLIDATED FINANCIAL RESULTS for the Year Ended December 31, 2023 (under Japanese GAAP)”

to be announced on February 5, 2024. This gain on transfer has been taken into account in these consolidated earnings forecasts as a gain on sale of non-current assets (extraordinary income), which the Company plans to record in the first three months of the year ending December 31, 2024.