



June 20, 2025

Name of Company	Furukawa Electric Co., Ltd.
Name of Representative	Hideya Moridaira, President
	(Code: 5801 Prime Market of the Tokyo Stock Exchange)
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(Update on disclosed matter) Notice concerning a change in  
the scheduled commencement of the tender offer for shares of our subsidiary  
(The Furukawa Battery Co., Ltd.) by AP78 Co., Ltd.

The Company hereby announces that, as disclosed in “Notice concerning the conclusion of agreements related to the tender offer for shares of a subsidiary and transfer of the subsidiary (*projected*)” dated July 23, 2024, the Company concluded an agreement with AP78 Co., Ltd. (hereinafter the “Offeror”), which is a wholly-owned subsidiary of Sustainable Battery Holdings, Inc., all of whose voting shares are owned by the fund where Advantage Partners, Inc. provides investment-related services and by TC Investment Partners Co. Ltd., which is a wholly-owned subsidiary of Tokyo Century Corporation, regarding the following matters, among others: (i) the Company will not apply for the tender offer for common shares of The Furukawa Battery Co., Ltd. (hereinafter “Furukawa Battery”), a consolidated subsidiary of the Company, by the Offeror (hereinafter the “Tender Offer”); (ii) upon the successful closing of the Tender Offer, a share consolidation will be carried out in a way where only the Company and the Offeror are the shareholders of Furukawa Battery (hereinafter the “Share Consolidation”); and (iii) on the condition that the Share Consolidation takes effect, all shares of Furukawa Battery owned by the Company (18,781,200 shares) will be transferred through the share buyback by Furukawa Battery.

As previously announced in the "(Update on disclosed matter) Notice concerning a change in the scheduled commencement of the tender offer for shares of our subsidiary (The Furukawa Battery Co., Ltd.) by AP78 Co., Ltd." dated March 27, 2025, the Offeror anticipated that the Tender Offer would commence around late June 2025.

Today, the Offeror has published the "Notice concerning Progress towards Tender Offer for the Shares of Furukawa Battery Co., Ltd. (Securities Code: 6937)" (hereinafter "the Offeror's Press Release")

According to the Offeror's Press Release, the Offeror is continuing pre-notification consultations with the Japan Fair Trade Commission and is proceeding with the necessary procedures and responses based on competition law in Japan. However, as of today, these procedures and responses have not yet been completed. The Offeror plans to submit the pre-notification aiming for late June to early July 2025. The Tender Offer is expected to commence after the necessary procedures and responses based on competition law in Japan are completed, and it is anticipated that the Tender Offer will begin by mid-August 2025.

The Company is now examining possible effect from the change in the scheduled commencement of the Tender Offer on its future outlook. In the event a matter requiring disclosure arises, a notice will be promptly issued.

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