

March 31, 2022

Company name: IBIDEN Co., Ltd.
Representative: Takeshi Aoki, President & CEO
Securities Code: 4062 TSE, NSE 1st Section
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Notice of Change in Consolidated Subsidiary (Transfer of Shares)

IBIDEN announces that its Board of Directors, at a meeting held today, resolved to transfer all shares of IBIDEN Ceram GmbH and CERAM Liegenschaftsverwaltung GmbH held by IBIDEN Europe B.V., a subsidiary of IBIDEN.

1. Reason for transfer of shares

IBIDEN Europe B.V. will transfer all shares of IBIDEN Ceram GmbH (ICG) and CERAM Liegenschaftsverwaltung GmbH (CLV) held by IBIDEN Europe B.V. (IEU) to improve the group management efficiency. The goal is to achieve continual growth as a company by channeling resources into areas with future growth potential.

2. Background

We acquired all shares of ICG and 50% of CLV from Frauenthal Holding AG in April 2012, and subsequently acquired all shares of CLV in September 2018. From the perspective of selection and concentration, we have resolved to restructure our business in light of changes in the internal and external business environment.

3. Outline of subsidiaries to be transferred

(1) Outline of ICG

(1) Name	IBIDEN Ceram GmbH
(2) Address	Gamserstraße 38, 8523 Frauental, Austria
(3) Title and name of representative	Managing Director Christian Kögl
(4) Business	Manufacture and sales of the ceramic products
(5) Capital stock	182 k-EUR
(6) Date of establishment	1921

(7) Major Shareholders and Shareholding Ratio	IBIDEN Europe B.V.		100%
(8) Relationship between the Seller and the Company	Capital ties	Our subsidiary IEU has a 100% stake in ICG.	
	Personal relations	One director and two employees of the Company and one director of IEU, a subsidiary of the Company, concurrently serve as auditors (part-time) of ICG.	
	Business relationship	There are product sales transactions between IBIDEN, our group companies, and ICG.	
(9) Financial status and operating results for the last 3 years *1			(Unit: k-EUR)
Accounting period	3/2019	3/2020	3/2021
Equity	17,594	14,755	15,662
Total assets	79,288	63,757	60,230
Net sales*2	94,384	82,123	90,719
Operating income	1,878	-957	3,889
Net income	1,003	-2,846	1,029

*1. Consolidated figures with subsidiaries IBIDEN CERAM Inc. and IBIDEN CERAM Frauenthal Korea Co., Ltd.

*2. Net sales include internal transactions.

(1) Outline of CLV

(1) Name	CERAM Liegenschaftsverwaltung GmbH	
(2) Address	Gamserstraße 38, 8523 Frauental, Austria	
(3) Title and name of representative	Managing Director Jun Yokoe	
(4) Business	Maintenance service of IBIDEN Ceram GmbH and management and leasing of commercially used real estate	
(5) Capital stock	902 k-EUR	
(6) Date of establishment	1991	
(7) Major Shareholders and Shareholding Ratio	IBIDEN Europe B.V.	90%
	IBIDEN Ceram GmbH	10%
(8) Relationship between the Seller and the Company	Capital ties	Our subsidiary IEU has a 90% stake in CLV and ICG has a 10% stake in CLV.
	Personal relations	One director of IEU, a subsidiary of the Company, concurrently serves as President and Representative Director of CLV.
	Business relationship	Nothing to note.

(9) Financial status and operating results for the last 3 years			(Unit: k-EUR)
Accounting period	3/2019	3/2020	3/2021
Equity	1,720	1,781	1,739
Total assets	2,623	1,815	1,802
Net sales	3,078	1,449	194
Operating income	68	60	1
Net income	69	62	2

4. Outline of the counterparty to the transfer of equity interest

(1) Name	Core Value Industry Holding GmbH
(2) Address	Seilerstätte 15 Top 10-11, 1010 Vienna, Austria
(3) Title and name of representative	Dr. Ferry Tahan
(4) Business	Industry Holdings
(5) Capital stock	35 k-EUR
(6) Date of establishment	March 14, 2022
(7) Major Shareholders	Dr. Ferry Tahan
(8) Relationship between the Buyer and the Seller	There are no personal or business relationships to be noted. In addition, the Buyer is not a related party of the Seller.

5. Percentage of equity interest transferred, transfer price, and status of ownership before and after the transfer

(1) Before transfer	ICG: 100%, CLV: 100%
(2) Transfer ratio	ICG: 100%, CLV: 100%
(3) After transfer	ICG: 0%, CLV: 0%

*The transfer price will not be disclosed due to contractual confidentiality obligations.

6. Date

(1) Board resolution date	March 31, 2022
(2) Equity transfer date	March 31, 2022

7. Future Outlook

The impact of this transfer of equity interest will be incorporated into the consolidated financial results for the fiscal year ending March 31, 2022. The impact of this share transfer on consolidated financial results is currently under scrutiny and will be announced as soon as an event occurs that requires disclosure.