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GS Yuasa Corporation  
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## **Notice Concerning Acquisition of Infrastructure Business from Sanken Electric Co., Ltd.**

GS Yuasa Corporation (Tokyo Stock Exchange: 6674; “the Company”) today announced that consolidated subsidiary GS Yuasa International Ltd. (“GS Yuasa”) has signed a share transfer agreement with Sanken Electric Co., Ltd. (“Sanken Electric”) regarding GS Yuasa’s acquisition (“the Acquisition”) of the Infrastructure business of Sanken Electric (“the Business”).

### 1. Purpose of the Acquisition

Under the prevailing market environment for the Company’s Industrial Batteries and Power Supplies business, demand is expected to grow for emergency power supplies. This growth in demand is expected due to Japan’s National Resilience policies and the construction of new data centers and the expansion of existing ones in response to popularization of the IoT, among other factors. Meanwhile, competition in this field has been intensifying largely due to proactive moves by rival companies to enter the market, and competition is expected to continue to intensify further. In light of these circumstances, the Company concluded that integrating the technological and developmental capabilities cultivated by Sanken Electric and the GS Yuasa Group would enable it to strengthen its competitive edge and achieve sustainable growth.

### 2. Overview of the Acquisition

#### A) Summary of the Business

Development, manufacture, sale, maintenance, inspection, battery replacement, etc. of power supply equipment products and repair, delivery, installation and installation work planning, wiring work, on-site adjustments and testing, etc.

#### B) Operating results of the Business (fiscal year ended March 31, 2020)

Net Sales: Approx. JPY12.5 billion

#### C) Acquisition price and payment method

Acquisition price: Approx. JPY4.8 billion

Payment method: To be settled in cash

D) Acquisition method

Sanken Electric will split the Business from its Power Systems business and transfer it to subsidiary Sanken Densetsu Co., Ltd. (“Sanken Densetsu”) through an absorption-type company split. Thereafter, all outstanding shares of Sanken Densetsu will be transferred to GS Yuasa.

E) Effective Date of the Acquisition

Scheduled for April 1, 2021.

3. Profile of counterparty in the Acquisition (as of March 31, 2020)

1. Company name	Sanken Electric Co., Ltd.	
2. Location	3-6-3, Kitano, Niiza-shi, Saitama Prefecture, Japan	
3. Name & title of representative	Takashi Wada, Representative Director & President	
4. Business description	Development, manufacture, and sale of power supply equipment products, and electronic components such as semiconductor devices etc.	
5. Capital	JPY20,896 million	
6. Date of establishment	September 5, 1946	
7. Issued common stock	25,098,060 shares	
8. Fiscal year end	March 31	
9. Major shareholders and shareholding ratio	The Master Trust Bank of Japan, Ltd. (trust account): 8.22% Japan Trustee Services Bank, Ltd. (trust account): 7.17% Saitama Resona Bank, Limited: 4.96% Bank of New York GCM Client Account JPRD ISG FE-AC: 4.38%	
10. Consolidated net assets and total assets for the previous fiscal year (ended March 31, 2020)	Net assets	JPY 71,776 million
	Total assets	JPY 194,024 million
11. The Company's relationship with Sanken Electric	Capital relationship	Not applicable
	Personnel relationship	Not applicable
	Business relationship	The Company's subsidiary, GS Yuasa, sells lead-acid storage batteries to Sanken Electric.
	Related party relationship	Not applicable

Note: Japan Trustee Services Bank, Ltd. merged with JTC Holdings, Ltd. and Trust & Custody Services Bank, Ltd. on July 27, 2020, to become Custody Bank of Japan, Ltd.

#### 4. Schedule

Date of Board of Directors resolution:	August 4, 2020
Date of signing of share transfer agreement:	August 4, 2020
Effective date of the Acquisition (scheduled):	April 1, 2021

Note: The above effective date of the Acquisition may change as it is subject to approval from the relevant authorities, etc.

#### 5. Impact on consolidated earnings results

The impact of the Acquisition on the Company's consolidated earnings results in the fiscal year ending March 31, 2021 is immaterial.