



March 28, 2023

GS Yuasa Corporation
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Notice Regarding Resolution on the Acquisition of the Equity Interests of Panasonic Storage Battery (Shenyang) Co., Ltd.

GS Yuasa International Ltd. ("GS Yuasa"), which is the consolidated subsidiary of GS Yuasa Corporation ("The Company"), had so far acquired a part of the equity interest and participated in the management of Panasonic Storage Battery Shenyang Co., Ltd. ("PSBS"), regarding the acquisition of equity interest of PSBS announced on October 3, 2016. The Company hereby announce that our Board of Directors has resolved at a meeting held on March 28 not to implement the acquisition of PSBS by GS Yuasa as announced in light of changes in the market environment in China.