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Notice Regarding Change to Transfer Date of Sanken Electric Co., Ltd.'s Infrastructure Business

GS Yuasa Corporation (Tokyo Stock Exchange: 6674 “the Company”) today announced that the scheduled date for the transfer of the Infrastructure Business (“the Business”) of Sanken Electric Co., Ltd. (“Sanken Electric”) to the Company’s consolidated subsidiary GS Yuasa International Ltd. (“GS Yuasa”) has been changed. As the Company originally announced in the “Notice Concerning Acquisition of Infrastructure Business from Sanken Electric Co., Ltd.” release issued on August 4, 2020, a share transfer agreement has been signed between GS Yuasa and Sanken Electric regarding GS Yuasa’s acquisition of the Business and preparations for the transfer were underway but a decision to change the scheduled transfer date has been made as outlined below.

1. New scheduled transfer date

	Original date	New date
Scheduled date for transfer of the Business	April 1, 2021	May 1, 2021

2. Reason for change to scheduled transfer date

Sanken Electric has split the Business from its Power Systems business and has transferred it to subsidiary Sanken Densetsu Co., Ltd. (“Sanken Densetsu”) through an absorption-type company split. All outstanding shares of Sanken Densetsu are now scheduled to be transferred to GS Yuasa. Sanken Densetsu is scheduled to receive notification of the results of a “business evaluation” conducted in accordance with Article 27-23 (1) of the Construction Business Act. However, as Sanken Electric and Sanken Densetsu changed the effective date of the absorption-type company split from the original date of February 1, 2021 to March 1, 2021, it became unlikely that Sanken Densetsu would be able to receive notification of the evaluation results before the end of March due to the amount of time required for completion of the evaluation process. The decision was therefore made to change the scheduled date for the transfer.

3. Outlook

The impact of the change to the scheduled transfer date on the Company’s consolidated earnings results is immaterial.