

Mar. 1, 2024

FDK CORPORATION

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Notice of Completion of Acquisition of Equity Interests (Conversion to Subsidiary) (Progress Report)

FDK CORPORATION (“FDK”) announces that the acquisition all of Santoku’s equity interest in Baotou Santoku Battery Materials Co., Ltd. (“BSBM”), subsidiary of Santoku Corporation was completed in accordance with the agreement for the acquisition of equity interest as announced in the “Announcement of Acquisition of Equity Interests (Conversion to Subsidiary) and Extraordinary Income”, dated Dec. 1, 2023.

Upon completion of the acquisition, BSBM's trade name was changed to “BAOTOU FDK CO., LTD.”

Due to this acquisition of equity interest, in the financial results for the year ending March 31, 2024, a gain on bargain purchase of approximately JPY 500 million as an extraordinary income is expected to be recorded, but the final amount for accounting is still under scrutiny. FDK will promptly announce the impact of this acquisition on our consolidated business results as soon as the details of the amount of impact are finalized.