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November 28, 2022

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Notice Regarding the Schedule for the Consolidation of Nippon Piston Ring Co., Ltd. And Riken Corporation

As announced in the press release dated July 27, 2022, "Conclusion of a Memorandum of Understanding concerning Consolidation through the establishment of a joint holding company (stock transfer) between Nippon Piston Ring Co., Ltd. and Riken Corporation," Nippon Piston Ring Co., Ltd. (NPR) and Riken Corporation (Riken) have entered into a basic agreement to establish a joint holding company formed by means of mutual stock transfer (hereinafter the "Share Transfer") and to consolidate the two companies on equal terms (hereinafter the "Consolidation"), and specific discussions and

deliberations are underway for the Consolidation.

In consideration of the time required for the business combination review by the Japan Fair Trade Commission, which is a prerequisite for the Consolidation, the two companies have changed the schedule for the Consolidation as follows. The new schedule will be promptly announced as soon as it is finalized.

The two companies will continue discussions and deliberations with the aim of realizing the Consolidation as early as possible.

	Before the change	After the change
Conclusion of final contract regarding the Consolidation	November 2022 (Scheduled)	TBD
Extraordinary General Shareholders' Meeting (Resolution to approve the Share Transfer)	January 2023 (Scheduled)	TBD
Date of delisting from Tokyo Stock Exchange (TSE)	March 30, 2023 (Scheduled)	TBD
Effective date of the Share Transfer	April 3, 2023 (Scheduled)	TBD