

Notice

July 18, 2024
ISEKI & CO., LTD.

Notice Concerning Additional Acquisition of Shares in the Company's Subsidiary

With regard to the above subject, the Company plans to acquire additional shares in its non-consolidated subsidiary in Europe, PREMIUM TURF-CARE LIMITED (hereinafter "PTC Limited"), and accordingly announces as follows.

1. Reason for acquisition of shares

The Company has developed its overseas business in Europe, North America, and Asia as key regions in its global strategy. The U.K. is an important market in Europe, alongside France and Germany. PTC Limited has built up a sales and service network within the U.K. since its establishment in 2017, as a local distributor of the Company. With this additional acquisition of shares, we will have established the ideal system for the next phase of growth of our business in Europe, having converted all our sales subsidiaries in the three key countries of France, Germany, and the U.K. into consolidated subsidiaries. We aim to further expand our business in Europe by sharing products, inventories, human resources, and other management resources between the Company and its European subsidiaries, leveraging strengths of each company and their synergies to strengthen our business foundation.

2. Overview of PTC Limited (as of December 31, 2023)

(1) Name	PREMIUM TURF-CARE LIMITED
(2) Location	3-5 Foxtail Road, Ransomes Europark, Ipswich, Suffolk, England, IP3 9RT (the U.K.)
(3) Job title and name of representative	David Withers, Managing Director
(4) Description of business	Sales of landscape improvement machinery, agricultural machinery, and other machinery
(5) Share capital	GBP 180,000
(6) Net sales for the fiscal year ended December 31, 2023	GBP 16.9 million
(7) Date of establishment	October 2017
(8) Major shareholders and shareholding ratios	Kelly Withers 49.4%; David Withers 6.1%; Iseki & Co., Ltd. 44.5%

3. Shareholding ratio of the Company before and after acquisition and acquisition schedule

Shareholding ratio before acquisition (%)	44.5%
Shareholding ratio after acquisition (%)	100%
Date of change in shareholding ratio	During the 4th quarter of the fiscal year ending December 31, 2024 (scheduled)
Date of acquisition of shares	During the 4th quarter of the fiscal year ending December 31, 2024 (scheduled)

4. Future outlook

PTC Limited is planned to become a consolidated subsidiary from the fiscal year ending December 31, 2025 and will have no impact on the Company's consolidated financial results for the fiscal year ending December 31, 2024.

[Contact information for enquiries relating to this release]

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