

News Release

Kanadevia
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Kanadevia Corporation

January 24, 2025

Transfer of Shares of H&F Corporation and Part of Consolidated Subsidiary's Press Machine-Related Business - Kanadevia will further promote portfolio management -

Kanadevia Corporation (head office: Osaka-City, President and COO: Michi Kuwahara; hereinafter, "Kanadevia") is pleased to announce that its board of directors, in a meeting held on Jan. 24, resolved to transfer all issued shares of its wholly-owned subsidiary, H&F Corporation (head office: Awara-City, Fukui-Pref., President: Yasushi Yamada; hereinafter "H&F") (hereinafter the "Share Transfer") and partially transfer the press machinery businesses of its consolidated subsidiaries, Kanadevia Trading (Shanghai) Co., Ltd., Kanadevia India Private Limited, and PT. Kanadevia INDONESIA (hereinafter the "Business Transfer") to AMADA CO., LTD. (Isehara-City Kanagawa-Pref., Representative Director, President: Takaaki Yamanashi, hereinafter "AMADA").

Kanadevia and AMADA signed share transfer agreements on the same day.

After Fukui Machinery Co., Ltd., the predecessor of H&F, was established in 1964 and joined Kanadevia Group in 1999, it merged with Kanadevia press business, changed its name to "H&F" and has since developed manufacturing and after-sales services for large press machines, mainly for Japanese automobile companies. In the meantime, in 2006, H&F was listed on the Tokyo Stock Exchange (JASDAQ), and since 2017, H&F has been part of the Kanadevia Group as its wholly-owned subsidiary in the press business.

In the "2030 Vision," a long-term vision aiming for sales of JPY 1 trillion in the early 2030s, and in the "Forward 25 (F25)," the medium-term management plan for fiscal years 2023

through 2025, Kanadevia has been promoting portfolio management to further enhance its business performance.

In the press business, where the business environment has been changing remarkably in recent years - such as the shift to electric vehicles (EVs), which has led to lighter car bodies and higher production capacity requirements, Kanadevia has been seeking partnerships to accelerate its growth strategy in anticipation of further changes in the business environment.

As a result, Kanadevia has determined that having AMADA become the parent company of H&F would provide significant benefits. These include complementarity with AMADA Group's small to medium press machines, the expansion of business opportunities through leveraging AMADA Group's sales network and processing expertise, strengthening the management foundation, and enhancing corporate value. Accordingly, Kanadevia decided to proceed with the Share Transfer and Business Transfer. H&F will pursue synergies with AMADA Group, aim to further strengthen its position in the press machinery industry, and increase its corporate value.

In recent years, Kanadevia has been accelerating the selection and concentration of its businesses and shifting management resources to growth areas. The share transfer of H&F is intended not only for the further development of Kanadevia but also to ensure that H&F will continue and expand the press business with the most suitable owner.

Kanadevia separated its founding shipbuilding business in 2002 and changed its company name from Hitachi Zosen Corporation to Kanadevia Corporation in October 2024. Kanadevia will continue to make every effort to achieve the 2030 Vision and F25 with a spirit of challenge.

The corporate profiles of H&F and AMADA are as follows.

1. H&F

(1) Name: H&F Corporation

(2) Location: 1-8-28 Jiyugaoka, Awara-City, Fukui Prefecture

(3) Representative: Takeshi Yamada, President

(4) Capital: JPY 1,055 million

- (5) Established: August 1964
- (6) Business activities: Manufacture, sales and after-sales service of presses, various automation equipment and control devices
- (7) Sales: Approx. JPY 17.9 billion (FY2023)

2. AMADA

- (1) Name: AMADA CO., LTD.
- (2) Location: 200 Ishida, Isehara-City, Kanagawa Prefecture
- (3) Representative: Takaaki Yamanashi, Representative Director, President
- (4) Capital: JPY 54,768 million
- (5) Established: May 1948
- (6) Business activities: Development, manufacture, sales and after-sales service of metalworking machinery (including sheet metal products, micro welding products) and metal machine tools (such as cutting products, grinding machines, and press products).
- (7) Consolidated sales: Approx. JPY 403.5 billion (FY2023)

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