



July 26, 2023

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NOK acquires shares of precision plastic product manufacturer Estoh

Leveraging plastic product manufacturing technology to expand range of EV products

NOK Corporation (Headquarters: Shibadaimon, Minato-ku, Tokyo, Representative Director, Chief Executive Officer: Masao Tsuru; hereinafter referred to as "NOK") is pleased to announce the conclusion of an agreement to acquire 100% of the shares of Estoh Co., Ltd. (Headquarters: Ikuno-ku, Osaka-shi, Osaka, President: Kenji Nakamura; hereinafter referred to as "Estoh"), a manufacturer and seller of precision plastic products on July 26th. Following the completion of the share acquisition, Estoh will become a consolidated subsidiary of NOK.

■Background and purpose of the share acquisition

Estoh excels in leveraging its technological expertise and comprehensive production system to develop precision plastic products tailored to customers' needs, from precision mold design and manufacturing to the production of injection molded products. Their plastic gasket products for lithium-ion batteries, key components of electric vehicles (EVs), have earned high praise in the quality-driven automotive battery market. Consequently, these are now being adopted by major EV manufacturers.

NOK regards next-generation vehicles, including EVs, as an important growth sector, and is focusing on boosting sales and product development in both its core business segments of the seals business and the electronic product business. With the addition of Estoh's plastic products to the NOK Group, we aim to meet a wider range of needs, by expanding our EV-related product lineup, which currently includes our rubber seal products and flexible printed circuits (FPCs) for automotive batteries.

In addition, we will further strengthen our business foundation by developing new products that utilize Estoh's precision plastic molding technology in both of our core businesses, such as by combining plastics with our main products.

■Overview of Estoh Co., Ltd.

- Company name: Estoh Co., Ltd.
- Location: Osaka, Japan
- Established: 1991
- CEO: Kenji Nakamura, President and Representative Director CEO
- Business Lines: Design and manufacture of ultra-precise molds and production of ultra-precise injection molded products
(Main Products) Gaskets for lithium-ion batteries for EVs and electronic devices, insulators, etc.
- Number of Employees: 113 (as of end of March, 2023)
- Net Sales: 1.97 billion yen (as of end of March, 2023)

The influence of this matter on NOK's consolidated financial outcomes for the fiscal year ending March 31, 2024, is currently under examination. However, it is anticipated to have a minimal impact. If there is a significant impact on business performance, we will disclose information appropriately.

Inquiries related to this press release

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■NOK Corporation

Business Lines: Manufacturing, importing, and selling seal products, industrial mechanical parts, hydraulic equipment, nuclear power equipment, synthetic chemical products, and electronic and various other products; installation work and others.

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