October 30, 2025

For Immediate Release

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Notice Regarding Business Alliance with KORBON CO., LTD. and Acquisition of Convertible Bonds

Sanyo Trading Co., Ltd. (the "Company") announces that it has signed a memorandum concerning a business alliance with KORBON CO., LTD. ("KORBON"), which is involved in R&D and the manufacture and sale of single wall carbon nanotubes ("SWCNTs") in South Korea, and acquired convertible bonds issued by KORBON (the "Alliance") in connection with this.

Details

1. Purpose of the Alliance

With a view toward achieving the Sanyo Vision 2028, its long-term management plan, the Company has been striving for sustainable improvement in corporate value through its growth strategy based on three initiatives, namely, nurturing potential core businesses, implementing M&A activities and pursuing initiatives for investment in start-ups.

This partnership gives the Company the exclusive right to sell the SWCNTs to Japanese companies. SWCNTs, which are next-generation carbon materials, are in rapidly growing demand as conductive additives in automotive lithium ion batteries (LiB) and, going forward, are expected to be applied in a wide range of fields including secondary batteries, antistatic applications and composite materials.

The purpose of the alliance is to combine the Company's global sales network with KORBON's unique technology and to accelerate sales expansion of these materials. In collaboration with KORBON, the Company will develop the SWCNT business into a new growth driver through the integration of market introduction, technical support and customer development while also aiming to enhance its business portfolio in the medium and long term.

2. Overview of Counterparty

(1)	Company name	KORBON CO., LTD.
(2)	Location	106-71, Gwahakdanji-ro, Gangneung-si, Gangwon-do, Korea
(3)	Representative	Ha Kyoung Rae, CEO
(4)	Business	R&D and manufacture and sale of single wall carbon nanotubes ("SWCNTs"), which are next-generation carbon materials
(5)	Share capital*	735 million yen
(6)	Established	August 18, 2001

*1 Converted based on rate of 1 KRW = 0.11 JPY (October 29, 2025)

3. Schedule

(1)	Date of signing of the memorandum concerning business alliance	October 10, 2025
(2)	Date of acquisition of convertible bonds	October 30, 2025

4. Future Outlook

The impact of this matter on this fiscal year's consolidated results will be minor.