

To whom it may concern,



June 13, 2025

Company name: HOSHIZAKI CORPORATION
Representative: Yasuhiro Kobayashi
President & COO
(Securities code: 6465 Prime Market of Tokyo Stock Exchange,
Premier Market of Nagoya Stock Exchange)
Inquiries: Ryuichiro Seki
Director, Senior Vice President
(Tel: 0562-96-1320)

Notice concerning acquisition by a HOSHIZAKI subsidiary

HOSHIZAKI CORPORATION (hereafter referred to as the Company or HOSHIZAKI) announces that on June 12, 2025, according to Article 370 of the Companies Act and Article 26 of the Articles of Incorporation, has passed a resolution in writing to acquire Structural Concepts Corporation based in Norton Shores, MI, U.S. (hereinafter referred to as SC), wholly owned by SC Holding Corp. (hereinafter referred to as SCHD) through Hoshizaki USA Holdings, Inc., wholly owned by the Company (hereafter referred to as HAHD).

Further details

1. Purpose of the Transaction

SC with its base of manufacturing and sales in Michigan, USA is a leading manufacturer of food display cases, and is highly regarded in the market for its strength in development and engineering. SC is also well recognized for its excellence in profitability and growth derived from the distribution of its food display and temperature controlled merchandisers to various types of customers such as supermarkets, convenience stores, cafes and restaurants mainly in the US market.

Adding SC as a new group member of the Company will enable HOSHIZAKI to enhance its presence across a broader range of customers in the US market with an expansion of its lineup of refrigeration products, and create synergies in operations within the group companies by improving joint purchase of production materials and sharing an after sale parts network.

2. Scheme of the Transaction

The Company will acquire SC through a merger involving SC's parent SCHD and Alliance

Acquisition I, Inc. (hereafter referred to as SPC), a subsidiary established by HAHD for the purpose of the Transaction. In this transaction, a “Reverse Triangular Merger Method” will be adopted. Specifically, SPC will be merged with and into SCHD, which will be the surviving company. When the companies are merged, HAHD will provide cash to the shareholders of SCHD after which all the outstanding shares of SCHD will be cancelled. All the shares of SPC held by HAHD will be converted to common shares of SCHD, the surviving company. In this way, HAHD acquires 100% of the outstanding shares of SCHD, and SCHD and SC becomes wholly owned subsidiaries of HAHD.

Closing of the Transaction is anticipated on or about the end of July 2025 and is subject to customary conditions and regulatory approvals.

3. Overview of the subsidiary of the Company, which acquires shares

(US\$1 = JPY144)

①	Company name	Hoshizaki USA Holdings, Inc.	
②	Location	618 Highway 74 South Peachtree City, Georgia 30269, USA	
③	Representative's name and title	Chris Karssiens, President	
④	Main business	Holding company	
⑤	Capital	51.0M USD (approx. 7,344M JPY) (as of Dec. 2024)	
⑥	Established	January, 2006	
⑦	Owners and controlling shares	HOSHIZAKI CORPORATION 100.00%	
⑧	Net assets	475.9M USD (approx. 68,532M JPY) (as of Dec. 2024)	
⑨	Total assets	477.2M USD (approx. 68,720M JPY) (as of Dec. 2024)	
⑩	Relationship with the Company	Capital relationship	A subsidiary of the Company
		Employment relationship	2 (two) of board directors of the Company serve as a board member of the subsidiary.
		Commercial relationship	There is no commercial relationship between the Company and the subsidiary.

4. Overview of the company of which shares are acquired. (US\$1= JPY144)

① Company name	SC Holding Corp.		
② Location	888 E. Porter Road, Muskegon, Michigan 49441, USA		
③ Representative’s name and title	Joe Mockus, President and Chief Executive Officer		
④ Main business	Holding company		
⑤ Paid-in capital	5.5M USD (approx. 804M JPY) (as of Dec. 2024)		
⑥ Established	September, 2018		
⑦ Major shareholders and controlling shares	Mason Wells Buyout Fund IV, LP 80.26%, MW Buyout Executive Fund IV, LLC 3.70%, PNC Erievew Capital 2.42% and other 15 (fifteen) individual shareholders		
⑧ Relationship between the Company and SCHD	Capital Relationship	There is no capital relationship between the Company and SCHD. No capital relationships exist between the Company’s stakeholders or affiliates and SCHD’s stakeholders or affiliates	
	Employment relationship	There is no employment relationship between the Company and SCHD. No employment relationships exist between the Company’s stakeholders or affiliates and SCHD’s stakeholders or affiliates.	
	Commercial relationship	There is no commercial relationship between the Company and SCHD. No commercial relationships exist between the Company’s stakeholders or affiliates and SCHD’s stakeholders or affiliates.	
⑨ SCHD’s consolidated financials for the recent three-year period (US\$1 = JPY144)			
Financial year ending in	December, 2022	December, 2023	December, 2024
Net assets	72.9M USD (10,511M JPY)	21.7M USD (3,132M JPY)	29.4M USD (4,244M JPY)
Total assets	112.0M USD (16,140M JPY)	111.2M USD (16,026M JPY)	106.1M USD (15,282M JPY)
Net assets per common stock	96.71 USD (13,926 JPY)	28.81 USD (4,149 JPY)	39.05 USD (5,623 JPY)
Sales	150.3M USD (21,647M JPY)	148.0M USD (21,318M JPY)	158.9M USD (22,886M JPY)
Operating income	11.0M USD (1,584M JPY)	13.0M USD (1,874M JPY)	17.3M USD (2,504M JPY)

Ordinary income	9.6M USD (1,388M JPY)	7.7M USD (1,120M JPY)	9.4M USD (1,364M JPY)
Net income	7.4M USD (1,065M JPY)	5.8M USD (844M JPY)	7.6 M USD (1,101M JPY)

5. Overview of the participating shareholders

① Company name	Mason Wells Buyout Fund IV, LP 80.26% MW Buyout Executive Fund IV, LLC 3.70%, PNC Erieview Capital 2.42%	
② Location	United States	
③ Relationship between the Company and the participating shareholders	Capital Relationship	There is no capital relationship between the Company and the participating shareholders. No capital relationships exist between the Company's stakeholders or affiliates and the participating shareholders.
	Employment relationship	There is no employment relationship between the Company and the participating shareholders. No employment relationships exist between the Company's stakeholders or affiliates and the participating shareholders.
	Commercial relationship	There is no commercial relationship between the Company and the participating shareholders. No commercial relationships exist between the Company's stakeholders or affiliates and the participating shareholders.

① Name	Individual shareholders (15) 13.62%	
② Relationship between the Company and Individual shareholders	Capital Relationship	There is no capital relationship between the Company and Individual shareholders. No capital relationships exist between the Company's stakeholders or affiliates and Individual shareholders.
	Employment relationship	There is no employment relationship between the Company and Individual

		shareholders. No employment relationships exist between the Company's stakeholders or affiliates and Individual shareholders.
	Commercial relationship	There is no commercial relationship between the Company and Individual shareholders. No commercial relationships exist between the Company's stakeholders or affiliates and Individual shareholders.

6. Overview of the number of acquiring shares and the position of shareholdings before and after transaction

① Number of shares held before transaction	0 share (Number of voting rights: 0 unit) (Percentage of voting rights: 0 %)
② Number of shares acquired	1,000 shares (Number of voting rights: 1,000 units)
③ Acquisition value	\$375M USD (approx.54,000M JPY) Acquisition price was determined by agreement with sellers based on the value appraised by specialists.
④ Number of shares held after transaction	1,000 shares (Number of voting rights: 1,000 units) (Percentage of voting rights: 100%)

7. Schedule

- (1) Date of agreement: June 12, 2025 (U.S. time)
- (2) Expected acquisition of shares: End of July, 2025

8. Effect on financial performance

The impact on the consolidated results and consolidated financial conditions for the current fiscal year is immaterial.

End of document