



April 23, 2026

Name of Company:	MABUCHI MOTOR CO., LTD.
Representative:	Tohru TAKAHASHI, Representative Director and President (Securities Code: 6592)
Contact:	Motokazu YASUI, Managing Executive Officer, Head of Corporate Planning Headquarters (Tel: +81-47-710-1127)

### **Mabuchi Motor to Acquire MASDAC Co., Ltd., Food Machinery Manufacturer**

MABUCHI MOTOR CO., LTD. (the “Company”) announced that at the Board of Directors meeting held on April 23, 2026, the Company resolved to acquire shares of MASDAC Co., Ltd. (“MASDAC”), a food machinery manufacturer, from BCM-V Investment Limited Partnership, which is managed by Basic Capital Management Limited and to make MASDAC a subsidiary of the Company (the “Transaction”). The Company entered into a share purchase agreement on the same date.

#### 1. Reason for acquisition of shares

The Company has historically focused on businesses centered on small DC motors. However, it has formulated “Management Plan 2030”, which runs through fiscal year 2030, aiming to expand its business focusing on 3 M fields—Machinery, Mobility, and Medical—under “the e-MOTO<sup>\*1</sup>” business concept, which serves as a key initiative for achieving the plan. The e-MOTO is a business concept aimed at driving growth by providing diverse “motion” solutions that meet the needs of customers and society. By offering a wide range of “motion” solutions beyond simple rotation, the Company seeks to expand its business domains and enhance added value. In addition, the Company is actively pursuing M&A and strategic alliances to realize the e-MOTO concept.

MASDAC is “a professional group specializing in confectionery and machinery”, with a unique competitive advantage based on its two core businesses: “food machine” and “food manufacturing”. Since its founding in 1957, MASDAC has contributed to the development of the confectionery industry by leading the automation of confectionery production through its advanced engineering capabilities, particularly in products such as automatic dorayaki machines and dedicated cream puff production lines. In its food production business, which it entered in the 1970s, MASDAC has established a strong market presence by undertaking OEM production of a wide variety of confectionery products, including “Tokyo Banana”<sup>\*\*2</sup>.

Since its founding, the Company has expanded into new business areas where its core technologies can be effectively leveraged, thereby contributing to the development of the industry. The food machinery field is an area in which the Company’s strengths, particularly its global business development capabilities and manufacturing technologies, can be fully utilized. Through collaboration with MASDAC, the Company believes it can enhance added value for customers and make a significant contribution to the development of the industry through the global expansion of Japan’s food industry.

By leveraging the Company’s global production, sales, and R&D network to strengthen MASDAC’s global expansion, and by combining the Company’s production technologies, including automation technologies, with

MASDAC's engineering capabilities, the Company aims to accelerate MASDAC's growth and realize business expansion in the "3 M fields" under the e-MOTO concept.

\*1"e-MOTO": A term created by combining "electric," meaning "powered by electricity," and the Latin "moto," the origin of the word "motor" and meaning "to give motion," thereby defining the Company's value proposition as "motion."

\*2Tokyo Banana is a registered trademark of Grapestone Co., Ltd.

## 2. Overview of MASDAC subject to change

(1)	Company name	MASDAC Co., Ltd.		
(2)	Location	1-27-20 Kotesashi Motomachi, Tokorozawa-shi, Saitama, 359-1147 Japan		
(3)	Job title and name of representative	Fumiharu MASUDA, Chairman Nobuo OKUDA, President		
(4)	Description of business	1. Development, manufacture, sales and maintenance of food producing machines 2. Research and development of food, production and sales of food		
(5)	Share capital	JPY 100 million		
(6)	Date of establishment	March 1957		
(7)	Major shareholder and ownership ratio	BCM-V Investment Limited Partnership 84.1% Other shareholders 15.9%		
(8)	Relationship between the Company and said company	Capital Relationship	None	
		Personnel Relationship	None	
		Business Relationship	None	
(9)	Consolidated operating results and consolidated financial positions of said company for the last three years			
	As of / Fiscal year ended	March 2023	March 2024	March 2025
	Consolidated net assets	JPY 4,632 million	JPY 5,351 million	JPY 6,254 million
	Consolidated total assets	JPY 15,519 million	JPY 16,581 million	JPY 15,883 million
	Consolidated net assets per share	JPY 1,780.42	JPY 2,056.50	JPY 2,403.78
	Consolidated net sales	JPY 9,749 million	JPY 13,501 million	JPY 14,220 million
	Consolidated operating profit	JPY 179 million	JPY 838 million	JPY 881 million
	Consolidated ordinary profit	JPY 229 million	JPY 908 million	JPY 884 million
	Consolidated net profit attributable to owners of parent	JPY 191 million	JPY 715 million	JPY 778 million
	Consolidated net income per share	JPY 73.60	JPY 275.13	JPY 299.37
	Dividend per share	-	-	-

## 3. Overview of the counterparty to the acquisition of shares

(1)	Name	BCM-V Investment Limited Partnership
(2)	Location	24F, Kyobashi Edogrand, 2-2-1 Kyobashi, Chuo-ku, Tokyo, Japan
(3)	Basis of establishment, etc	Limited Partnership Act for Investment
(4)	Purpose of formation	Its purpose is to acquire shares of domestic small and medium-sized

		enterprises in connection with opportunities such as business succession, independence from corporate groups, and IPO support, and to realize enhancement of corporate value through extensive management support.	
(5)	Date of formation	October 30, 2020	
(6)	Total investment amount	JPY 26,700 million	
(7)	Investors, investment ratio, and overview of investors	Operating partners, domestic banking institutions, etc.	
(8)	Overview of operating partners	Name	Basic Capital Management Co., Ltd.
		Location	24F, Kyobashi Edogrand, 2-2-1 Kyobashi, Chuo-ku, Tokyo, Japan
		Job title and name of representative	Ohna KANEDA, President
		Description of business	Management of buyout funds specializing in small and medium-sized enterprises and investment advisory services
		Share capital	JPY 57 million
(9)	Relationship between the Company and said fund	Relationship between the Company and said fund	None
		Relationship between the Company and operating partners	None

#### 4. Number of Acquired Shares, Acquisition Price and Status of Holdings Before and After Acquisition

(1)	Number of shares held before the change	0 shares (Number of voting rights: 0) (Percentage of voting rights: 0%)
(2)	Number of shares to be acquired	2,601,996 shares (Number of voting rights: 2,601,996)
(3)	Acquisition costs	Common shares of MASDAC - JPY 15,500 million Advisory fees, etc. (Estimated amount) - JPY 132 million Total (Estimated amount) - JPY 15,632 million
(4)	Number of shares held after the change	2,601,996 shares (Number of voting rights: 2,601,996) (Percentage of voting rights: 100%)

#### 5. Timetable

(1)	Date of resolution at the meeting of the Board of	April 23, 2026
-----	---	----------------

	Directors	
(2)	Date of conclusion of the agreement	April 23, 2026
(3)	Date of commencement of share transfer	Mid June 2026 (planned) (Note)

(Note) The estimated closing of this Transaction is scheduled for Mid June 2026, but this may change due to filing procedures with the relevant authorities or other reasons.

## 6. Future Outlook

The impact of this Transaction on the consolidated performance and financial standings of the Company for the current fiscal year is currently under review. If any matter requiring disclosure arises, the Company will promptly make an announcement.

(Reference) Consolidated earnings forecast for the current fiscal year (announced on February 13, 2026) and consolidated results for the previous fiscal year

	Consolidated net sales	Consolidated operating profit	Consolidated ordinary profit	Consolidated net profit attributable to owners of parent
Consolidated earnings forecast for FY2026	JPY 213,000 million	JPY 26,000 million	JPY 29,200 million	JPY 21,500 million
Consolidated results for FY2025	JPY 200,417 million	JPY 25,467 million	JPY 35,078 million	JPY 26,272 million

End of Document

Reference Material

# Acquisition of MASDAC Co., Ltd., Food Machinery Manufacturer

Mabuchi Motor Co., Ltd.  
(Securities code: 6592)

April 23, 2026

# 1. Company Overview

1

**Company Overview**

2

**Strategic Significance**

# Company Overview(1/2)

Food Manufacturing Service Company



**Bring smiles and happiness to people around the world through providing various food manufacturing solutions**



Established : March 1957  
Representative : Nobuo OKUDA  
Business description : Food Machinery/Food Manufacturing  
Location : Tokorozawa City, Saitama  
Production site : Japan (Saitama)  
Sales offices : Japan (Tokyo, Nagoya, Osaka, Fukuoka)  
China, Vietnam

Fiscal Year End	April 2023	April 2024	April 2025
Sales (Million)	JPY 9,749	JPY 13,501	JPY 14,220

# Company Overview(2/2)



A leading company in both confectionery and machinery, driven by two core businesses: food machinery and food manufacturing

## Food Machine

A variety of confectionery production technologies, refined over many years with unique ideas



Piping : System Depoly



Baking : Tunnel Oven(left)  
Full Automatic Dorayaki Machina(right)



Steaming : Fine Up Box Steamer

## Food Manufacturing

OEM food manufacturing generating synergies across machinery business



Manufacture of "Tokyo Banana"\*



Gluten-free and plant-based baked confections

Leveraging proprietary food processing technologies

Feedback on machine improvements

Customer

Best-in-class food machinery solution

Reliable and safe food manufacturing

# Strengths and Features of MASDAC



**Strong customer base through advanced engineering and food manufacturing expertise.  
Flagship dorayaki machine holds over 90% share of the domestic market\***

## Food Manufacturing Know-How

**Extensive expertise and dedication to the confectionery** that enable to develop and evaluate new confectionery products entirely in-house

**Customer Satisfaction  
Customer Base**

## Technology

**Precision temperature control technology** for ovens, steamers, and a wide range of products

## Consultation

Expertise in **recommending the best machine and operating conditions** to meet each customers' specific requirement

## 2. Strategic Significance

1

Company Overview

2

Strategic Significance

# The History and Philosophy Behind our Development

**We have historically expanded into new fields where our core technologies can be leveraged  
Food machinery business is a field where we can help its development forward**

**Leader in niche markets, by uncompromising technology and quality  
A relentless pursuit on development of industry**

**Strengthening and expanding  
business portfolio**

- 1953 : Motor for toys
- 1954 : Founded in Katsushika City
- 1963 : Camera
- 1967 : Submersible motor
- 1970 : Hair Dryer
- 1975 : Cassette recorders / Mirrors
- 1980 : VTR
- 1981 : Door lock actuators /Drills
- 1996 : DVD spindles
- 2002 : Power window lifters (full-scale entry)
- 2006: Parking brakes
- 2008 : Power seats
- 2021 : Electromag
- 2023 : Oken Seiko
- 2025 : OB Kogyo
- 2025 : Oki Micro Engineering
- 2026 : Nippon Pulse Motor
- **2026 : MASDAC**  
Entry into food machinery market

## Diversified applications for DC brushed motors

Advancing the development of industries through the electrification of products and the pursuit of enhanced portability

## Expanding into Automotive application

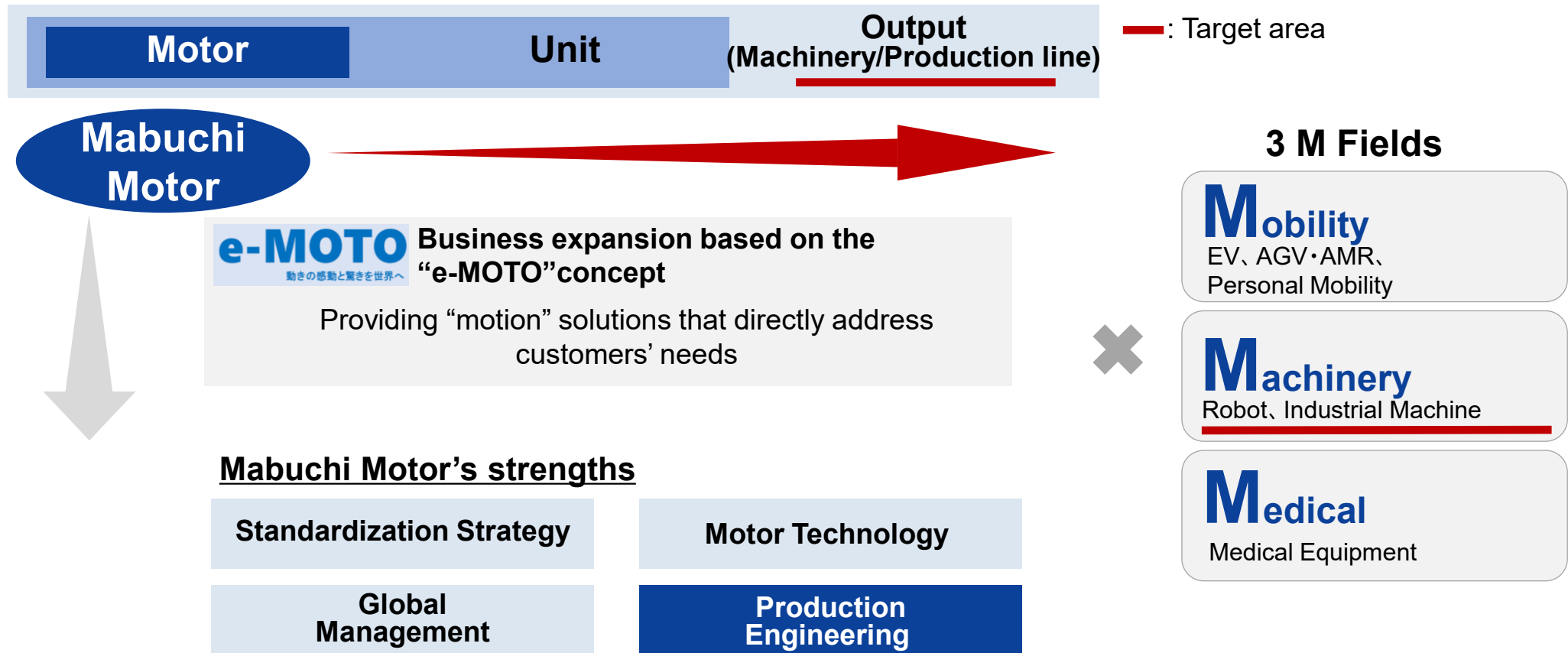
Supplying compact, lightweight, high-efficiency motors for automotive power window lifters application to support weight reduction and energy efficiency

## Expansion into 3 M fields under the e-MOTO concept

Pursuing strategic M&A to accelerate expansion across the 3 M fields and e-MOTO. Integrated MASDAC to further commercialize our core manufacturing technology expertise

# Strategic Significance

Enter to the food machinery business with strong potential for globalization and automation  
Expanding business portfolio to provide actual motion out-put solution



# Synergies created with MASDAC

**MASDAC: Experts of confectionery and machinery**

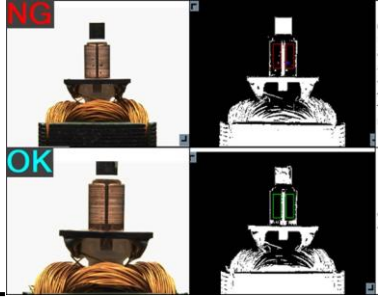
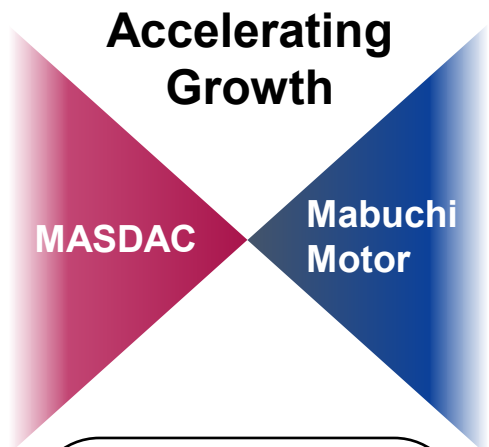
**Mabuchi : Strengths in global market and equipment design/manufacturing technologies**



Food Machine



Food Production



Automated Image Inspection Technology



Experience and Capability in In-house Production

**Leading company of confectionery machinery**

Over 60 years of experience

**Food production and machinery businesses**

Applying food factory know-how to machine development

Food machinery business with a strong position in Japan  
 Driving growth through global expansion and automation technologies, will result to the **“Development of the Industry”**

**Global business development**

1990 : Achieved 100% overseas production  
 Production bases in China, Vietnam, the Americas and Europe.

**Automation technologies**

2000: 50,000 direct workers  
 ▼  
 2025: 8,000 direct workers