

Apr. 22, 2025

Name of the Company: ULVAC, Inc.
 Name of the Representative: Setsuo Iwashita
 President & CEO
 (Code No.6728; TSE Prime Market)
 Person to contact: Daichi Harada
 General Manager of IR Dept.,
 Administration HQ
 (TEL. 0467-89-2024)

Notice Concerning Absorption Merger Between Wholly-Owned Subsidiaries

We hereby announce that our Board of Directors has decided at a meeting held today to merge our wholly-owned subsidiary, ULVAC TECHNO Co., Ltd. (hereinafter referred to as "ULVAC TECHNO"), with our wholly-owned subsidiary, TIGOLD Co., Ltd. (hereinafter referred to as "TIGOLD"). We hereby announce the details as follows. Since this merger is between our consolidated subsidiaries, some disclosure items and content have been omitted.

1. Purpose of the Merger

Our company has set the strengthening of group management efficiency as a key strategy in our medium-term management plan. As a specific initiative, we aim to enhance the governance of the ULVAC Group by reviewing the capital structure of group companies. TIGOLD is engaged in the business of forming optical multilayer films using sputtering methods and developing and selling materials and technologies related to composite coatings such as titanium nitride (TIGOLD®) and chromium nitride (CROMIT®) with high wear resistance. Since July 2022, TIGOLD has transitioned to integrated management with ULVAC TECHNO to enhance corporate value and contribute to the consolidation by creating a CS Business strategy. Therefore, TIGOLD will be absorbed by ULVAC TECHNO.

2. Summary of the Merger

(1) Merger Schedule

Resolution to approve the merger agreement and decision by the Board of Directors	Our company, ULVAC TECHNO, TIGOLD	April 22, 2025
Date of signing the merger agreement	ULVAC TECHNO, TIGOLD	April 22, 2025
Shareholders' meeting to approve the merger agreement	TIGOLD	April 22, 2025
Effective date of the merger agreement	ULVAC TECHNO, TIGOLD	July 1, 2025 (scheduled)

(Note) ULVAC TECHNO will conduct this merger without obtaining approval from the shareholders' meeting based on the provisions of Article 796, Paragraph 2 of the Companies Act.

(2) Method of the Merger

This is an absorption merger with ULVAC TECHNO as the surviving company and TIGOLD as the dissolving company.

(3) Allocation Details Related to the Merger

Since this merger is an absorption merger between our wholly-owned subsidiaries, there will be no allocation of shares or other monetary compensation.

(4) Handling of Stock Acquisition Rights and Bonds with Stock Acquisition Rights Related to the Merger

There are no applicable matters.

3. Overview of the Companies Involved in the Merger

	Surviving Company	Dissolving Company
(1)Name	ULVAC TECHNO Co., Ltd.	TIGOLD Co., Ltd.
(2)Location	Chigasaki City, Kanagawa Prefecture	Chigasaki City, Kanagawa Prefecture
(3)Representative's Position and Name	President Tetsuya Shimada	President Tetsuya Shimada
(4) Business Description	Maintenance, sales, and joint development of vacuum equipment and devices, trading of used vacuum equipment and devices, internal jig cleaning, sales of vacuum materials, parts, and consumables, clean cleaning business, solar cell, and electric vehicle-related services	Formation of optical multilayer films using sputtering methods, development and sales of materials and technologies related to composite coatings such as titanium nitride (TIGOLD®) and chromium nitride
(5) Capital	125million yen	99 million yen
(6) Date of Establishment	January 1, 1979	July 1, 1978
(7) Number of Issued Shares	250,000 shares	880,000 shares
(8) Fiscal Year-End	June 30	June 30
(9) Major Shareholder and Shareholding Ratio	ULVAC, Inc.: 100%	ULVAC, Inc.: 100%
Fiscal Year-End	Fiscal Year Ended June 2024 (non-consolidated basis)	Fiscal Year Ended June 2024 (non-consolidated basis)
Net Assets	11,451 million yen	365 million yen
Total Assets	22,793 million yen	640 million yen
Net Assets Per Share	45,806 yen	415 yen
Net Sales	28,070 million yen	839 million yen
Operating Profit	4,834 million yen	112 million yen
Ordinary Profit	5,946 million yen	119 million yen
Net Profit Attributable to Parent Company Shareholders	4,447 million yen	69 million yen
Net Profit Per Share	17,789 yen	87 yen

4. Post-Merger Situation

There will be no changes to the name, location, representative's position and name, business description, capital, or fiscal year-end of the surviving company.

5. Future Outlook

Since this merger is between our wholly-owned subsidiaries, the impact on our company and consolidated performance is expected to be minimal.