

## **Announcement about Acquisition of Primary Battery Business of Murata Manufacturing Co., Ltd. and Tohoku Murata Manufacturing Co., Ltd.**

Tokyo, June 16, 2025—Maxell, Ltd. (TSE: 6810, hereinafter “the Company”) announced that the Board of Directors today resolved to acquire the micro primary battery business (hereinafter “the Business”) operated by Murata Manufacturing Co., Ltd. (hereinafter “Murata”) and its wholly owned subsidiary, Tohoku Murata Manufacturing Co., Ltd. (hereinafter “Tohoku Murata”), and the Company has entered into a share purchase agreement with Murata as follows.

### **1. Reason, outline and method of acquisition of the Business**

Under the Mid-term Management Plan MEX26, the Company is implementing business portfolio reforms where it applies business distinction to the existing businesses from the perspective of growth potential and profitability, shifting resources to growth businesses while accelerating the commercialization of new businesses.

In this context, for the Energy business, the Company decided to discontinue production of prismatic lithium-ion batteries which had profitability issues, and will further strengthen its focus on primary batteries, mainly for automotive applications and medical devices, which are expected to grow and demonstrate high profitability as a pillar of its future growth strategy. Additionally, regarding new businesses, the Company aims early contribution of all-solid-state batteries to its business performance by initiating market introduction for industrial equipment.

The Business the Company is to acquire includes design and manufacture of products such as coin-type lithium manganese dioxide batteries, silver oxide batteries and alkaline button batteries, which possesses high competitiveness in terms of quality and performance in the market. By acquiring the Business and integrating it with its Energy business, the Company considers it can create synergies that not only expand its business scale but also accelerate technological development, improve productivity and expand sales channels. This led the Company to reach a decision on the acquisition of the Business.

The Company expects that the acquisition of the Business will increase net sales by approximately 10 billion yen annually and aims for further expansion in the future through synergy effects with its current Energy business.

In order to acquire the Business, a new company will first be established with 100% investment from Murata, and the Business currently operated by Murata and Tohoku Murata will be transferred to the new company through an absorption-type company split. Subsequently, the Company will acquire 100% of the shares of the new company, making it a subsidiary for the purpose of acquiring the Business. The amount of consideration for acquiring shares of the new company is 8 billion yen. However, the amount may be subject to adjustment depending on the book value of the inventory to be transferred and other factors as of the transfer date.

The details of the new company which is expected to become a subsidiary of the Company will be announced once they are finalized.

## 2. Profile of transferor of the Business (as of March 31, 2025)

(1) Name	Murata Manufacturing Co., Ltd.	
(2) Address	10-1, Higashikotari 1-chome, Nagaokakyo-shi, Kyoto, Japan	
(3) Representative	Norio Nakajima, President	
(4) Description of Business	Research, Production and Sales of Electronic Devices made from functional ceramics	
(5) Capital	69,444 million yen	
(6) Date of establishment	December 23, 1950	
(7) Total Equity	2,579,975 million yen	
(8) Total Assets	3,028,194 million yen	
(9) Major shareholders and holding ratio  (Ratio against total number of shares issued excluding treasury shares.)	THE MASTER TRUST BANK OF JAPAN, LTD.	16.9%
	CUSTODY BANK OF JAPAN, LTD.	7.1%
	STATE STREET BANK AND TRUST COMPANY	2.9%
	505001	
	NIPPON LIFE INSURANCE COMPANY	2.7%
	THE BANK OF KYOTO, LTD.	2.5%
	MEIJI YASUDA LIFE INSURANCE COMPANY	2.5%
	STATE STREET BANK WEST CLIENT - TREATY	1.9%
	505234	
	GOVERNMENT OF NORWAY	1.5%
(10) Relationship with the Company	STATE STREET BANK AND TRUST COMPANY	1.4%
	505103	
	BNYM AS AGT / CLTS NON TREATY JASDEC	1.3%
	Capital relation	There is no capital nor human relation which must be mentioned.
	Human relation	
	Business relation	There is business relation in which the Company sells its products to the transferor.

### 3. Schedule

(1) Board of Directors' resolution regarding acquisition of the Business	June 16, 2025
(2) Conclusion of share purchase agreement	June 16, 2025
(3) Execution of share purchase	Within fiscal year ending March 2026 (scheduled)

### 4. Future forecast

The impact of the acquisition of the shares on the Company's consolidated business performance for the fiscal year ending March 2026 is minimal. The Company will announce immediately if there will be matters that should be disclosed in the future.

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