



March 23, 2023

To whom it may concern

Company: Nissin Electric Co., Ltd.  
Representative: Yoshihiro Matsushita  
Representative Director and President  
(Securities Code: 6641, Tokyo Stock  
Exchange, Prime Market)  
Contact: Kazuhisa Nitta  
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**Announcement Regarding the Results of the Tender Offer for Shares in Nissin Electric Co., Ltd. by  
Sumitomo Electric Industries, Ltd., the Controlling Shareholder**

Sumitomo Electric Industries, Ltd. (the “Tender Offeror”), the controlling shareholder (parent company) of Nissin Electric Co., Ltd. (the “Company”), has conducted a tender offer for the Company’s common stock from February 3, 2023 through March 22, 2023. The Company hereby announces that the Tender Offeror notified the Company of the results of such tender offer as attached.

End

(Attachment)

“Notice Concerning Results of Tender Offer for Shares of Nissin Electric Co., Ltd. (Securities Code: 6641)”  
dated March 23, 2023

This press release has been translated from the Japanese language original press release for reference purposes only. In the event of any conflict or discrepancy between this document and the Japanese language original, the Japanese language original shall prevail in all respects.



March 23, 2023

To whom it may concern

Company name: Sumitomo Electric Industries, Ltd.  
Representative: Osamu Inoue, President  
(Code No: 5802, Tokyo Stock Exchange, Nagoya  
Stock Exchange, and Fukuoka Stock Exchange)  
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### **Notice Concerning Results of Tender Offer for Shares of Nissin Electric Co., Ltd. (Securities Code: 6641)**

Sumitomo Electric Industries, Ltd. (the “Tender Offeror”) hereby announces that it resolved, at the Board of Directors meeting held on February 2, 2023, to acquire common stock (the “Target Company Stock”) of Nissin Electric Co., Ltd. (the “Target Company”) (securities code: 6641, listed on the Prime Market of the Tokyo Stock Exchange, Inc. (the “Tokyo Stock Exchange”)) through a tender offer (the “Tender Offer”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”), and has been conducting the Tender Offer since February 3, 2023, which ended on March 22, 2023 as described below.

#### 1. Overview of the Purchase

(1) Name and Address of the Tender Offeror

Sumitomo Electric Industries, Ltd.  
Sumitomo Building, 5-33, Kitahama 4-chome, Chuo-ku, Osaka-shi, Osaka

(2) Name of the Target Company

Nissin Electric Co., Ltd.

(3) Class of Share Certificates, etc. to be Purchased

Common stock

(4) Number of Shares to be Purchased

Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
51,883,220 shares	16,258,425 shares	—

(Note 1) If the total number of shares tendered for sale (the “Tendered Shares”) in response to the Tender Offer does not reach the minimum number of shares to be purchased (16,258,425 shares), none of the Tendered Shares

will be purchased. If the total number of the Tendered Shares is equal to or exceeds the minimum number of shares to be purchased (16,258,425 shares), all the Tendered Shares will be purchased.

(Note 2) Because no maximum number of shares to be purchased has been set in the Tender Offer, 51,883,220 shares, the possible maximum number of shares of the Target Company to be obtained by the Tender Offeror is provided as the “number of shares to be purchased.” Such maximum number is obtained by deducting (a) from (b), wherein (a) is the number of shares owned by the Tender Offeror as of February 2, 2023 (54,991,175 shares), and the number of treasury shares owned by the Target Company as of December 31, 2022 (958,050 shares) as stated in the Consolidated Financial Report (Japanese Standards) for the Nine Months Ended December 31, 2022 (the “Target Company Financial Report for the Nine Months Ended December 31, 2022”) disclosed by the Target Company on January 31, 2023, and (b) is the total number of issued shares as of December 31, 2022, as stated in the Target Company Financial Report for the Nine Months Ended December 31, 2022 (107,832,445 shares).

(Note 3) Shares in quantities of less than one unit are also subject to the Tender Offer. If a right to demand the purchase of shares in quantities of less than one unit is exercised by any of the Target Company’s shareholders pursuant to the Companies Act (Act No. 86 of 2005, as amended), the Target Company may purchase those shares during the period of purchase for the Tender Offer (the “Tender Offer Period”) in accordance with the procedures under the laws and regulations.

(Note 4) The Tender Offeror does not intend to acquire treasury shares owned by the Target Company through the Tender Offer.

(5) Period of Purchase

① Period of Purchase

From February 3, 2023 (Friday) until March 22, 2023 (Wednesday) (32 business days)

② Possibility for Extension at Request of Target Company

Not applicable.

(6) Purchase Price

1,700 yen per common share

2. Results of the Purchase

(1) Outcome of the Tender Offer

The Tender Offer was subject to the condition that none of the Tendered Shares will be purchased if the total number of the Tendered Shares does not reach the minimum number of shares to be purchased (16,258,425 shares). Since the total number of the Tendered Shares (44,836,371 shares) has exceeded the minimum number of shares to be purchased (16,258,425 shares), the Tender Offeror will purchase all of the Tendered Shares as described in the tender offer commencement announcement and the Tender Offer Registration Statement.

(2) Tender Offer Result Announcement Date and the Name of the Newspaper Which the Announcement was Published

In accordance with the provisions set forth in Article 27-13, paragraph (1) of the Act, the results of the Tender Offer have been publicly announced to journalistic organizations on March 23, 2023 at the Tokyo Stock Exchange via the methods set forth in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Order on Disclosure Required for Tender Offer for Share Certificates by Persons Other Than Issuers (Ministry of Finance Order No. 38 of 1990, as amended; the “Cabinet Office Order”).

## (3) Number of Shares Purchased

Class of share certificates, etc.	① Number of tenders converted to shares	② Number of purchases converted to shares
Shares	44,836,371 shares	44,836,371 shares
Share option certificates	—	—
Corporate bond certificates with share options	—	—
Beneficiary certificates of shares in trust ( )	—	—
Depository receipts for shares ( )	—	—
Total	44,836,371 shares	44,836,371 shares
(Total number of potentially dilutive shares held)	—	—

## (4) Ownership Ratio of Shares after the Tender Offer

Number of voting rights pertaining to shares owned by the Tender Offeror before the purchase	549,911 voting rights	(Ownership ratio of shares before the purchase: 51.45%)
Number of voting rights pertaining to shares owned by specially related parties before the purchase	0 voting rights	(Ownership ratio of shares before the purchase: 0.00%)
Number of voting rights pertaining to shares owned by the Tender Offeror after the purchase	998,275 voting rights	(Ownership ratio of shares after the purchase: 93.41%)
Number of voting rights pertaining to shares owned by specially related parties after the purchase	0 voting rights	(Ownership ratio of shares after the purchase: 0.00%)
Number of voting rights of all shareholders of the Target Company	1,068,609 voting rights	

(Note 1) The “number of voting rights pertaining to shares owned by specially related parties before the purchase” and the “number of voting rights pertaining to shares owned by specially related parties after the purchase” is the total number of voting rights pertaining to shares owned by each specially related party (excluding those specially related parties who are excluded from being a specially related party under Article 3, paragraph (2), item (i) of the Cabinet Office Order for the purpose of calculating the ownership ratio of shares under Article 27-2, paragraph (1) of the Act).

(Note 2) The “number of voting rights of all shareholders of the Target Company” is the total number of voting rights of all shareholders as of September 30, 2022, as stated in the Target Company’s third quarterly report of the 165<sup>th</sup> Fiscal Term submitted by the Target Company on February 7, 2023 (one unit of shares is stated to consist of 100 shares). However, since shares in quantities of less than one unit are also subject to the Tender Offer, for the purpose of calculating the “ownership ratio of shares before the Tender Offer” and the “ownership ratio of shares after the Tender Offer,” the number of voting rights (1,068,743 voting rights), pertaining to the number of shares (106,874,395 shares) obtained by deducting (a) from (b), was used as the denominator, wherein (a) is the number of treasury shares owned by the Target Company as of December 31, 2022 as stated in the Target Company Financial Report for the Nine Months Ended December 31, 2022 (958,050 shares), and (b) is the total number of issued shares of the Target Company as of December 31,

2022 as stated in the Target Company Financial Report for the Nine Months Ended December 31, 2022 (107,832,445 shares).

(Note 3) With regard to the “ownership ratio of shares before the purchase” and the “ownership ratio of shares after the purchase,” any fraction is rounded off to two decimal places.

(5) Calculation in Cases of Purchase by Pro Rata Method

Not applicable.

(6) Settlement Method

① Name and Head Office Location of Financial Instruments Business Operator, Bank, and Any Other Institution Conducting Settlement of Purchase

Nomura Securities Co., Ltd. 1-13-1, Nihonbashi, Chuo-ku, Tokyo

② Commencement Date of Settlement

March 29, 2023 (Wednesday)

③ Settlement Method

Without delay following the conclusion of the Tender Offer Period, a notice of purchase through the Tender Offer will be mailed to the address of the person who accepted the offer to purchase or offered to sell shares related to the Tender Offer (the “Tendering Shareholder”) (or standing proxies for shareholders who are residents of foreign countries and do not have active accounts with the tender offer agent (including corporate shareholders)).

Purchase will be made by cash. A Tendering Shareholder may receive the proceeds from selling the shares through the Tender Offer without delay on or after the commencement date of settlement in a manner designated by the Tendering Shareholder, such as through money transfer (transfer fees may apply).

3. Post-Tender Offer Policies and Future Outlook

Regarding the post-Tender Offer policies and future outlook, there are no changes to the “Notice Concerning Commencement of Tender Offer for Shares of Nissin Electric Co., Ltd. (Securities Code: 6641)” disclosed by the Tender Offeror on February 2, 2023.

In response to the results of the Tender Offer, the Tender Offeror plans to implement series of procedures to acquire all of the Target Company Stock (excluding the Target Company Stock owned by the Tender Offeror and treasury shares owned by the Target Company). As of today, Target Company Stock is listed on the Prime Market of the Tokyo Stock Exchange. However, in accordance with the delisting criteria set by the Tokyo Stock Exchange, the Target Company Stock will be delisted using prescribed procedures once such procedures have been implemented. Note that, after the delisting, it will no longer be possible to trade the Target Company Stock on the Tokyo Stock Exchange. The Tender Offeror will discuss the future procedures with the Target Company, and upon conclusion, the Target Company will promptly disclose the same.

4. Location Where the Copy of the Tender Offer Report is Available for Public Inspection

Sumitomo Electric Industries, Ltd.

(Sumitomo Building, 5-33, Kitahama 4-chome, Chuo-ku, Osaka-shi, Osaka)

Tokyo Stock Exchange, Inc.

(2-1, Nihonbashikabutocho, Chuo-ku, Tokyo)

End

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