



Apr. 22, 2025

Name of the Company: ULVAC, Inc.
Name of the Representative: Setsuo Iwashita
President & CEO
(Code No.6728; TSE Prime Market)
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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.

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