



Jun. 23, 2026

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 Company Split (Incorporation-Type Demerger)  
of a Consolidated Subsidiary**

ULVAC, Inc. (hereinafter "ULVAC") hereby announces that, as disclosed in the "Notice concerning the Execution of a Business Integration Agreement and the change of a Consolidated Subsidiary (Transfer of Equity Interest)" dated May 12, 2026, ULVAC is proceeding with the integration of the flat panel display target materials business (the "Target Business") under Beijing Fengke Jingsheng Electronic Materials Co., Ltd. (the "Joint Venture Company") together with Beijing Fengke Xinchuang Equity Investment Fund Center (Limited Partnership) ("Fengke Xinchuang"), Beijing Xinchuang Intelligent Manufacturing Phase II Venture Capital Fund ("Xinchuang Phase II"), and Konfoong Materials International Co., Ltd. ("KFMI").

As part of this process, the Board of Directors resolved on June 23, 2026, to conduct a company split (the "Company Split") by means of a human demerger under Korean law in preparation for the transfer of the Target Business currently held by ULVAC's consolidated subsidiary, Pure Surface Technology, Ltd. ("PST"). Through the Company Split, the Target Business will be succeeded by a newly established company.

Because the Company Split involves a consolidated subsidiary, certain disclosure items and details have been omitted.

**1. Purpose of the Company Split**

In response to changes in the competitive environment in the Chinese market, the ULVAC Group has been reviewing its business operating structure.

Following discussions with KFMI regarding the integration of the Target Business, ULVAC determined that establishing a joint venture structure in which Fengke Xinchuang serves as the controlling shareholder of the Joint Venture Company, with Fengke Xinchuang, Xinchuang Phase II, and KFMI acting as local Chinese partners, would enable the concentration of management resources and more agile decision-making. The Company believes that such a structure will contribute to greater business stability and improved medium- to long-term profitability.

Accordingly, ULVAC is implementing the integration of the Target Business through the transfer of

both the Target Business held by KFMI and the Target Business held by ULVAC to the Joint Venture Company.

As part of this process, the Target Business currently owned by PST, a consolidated subsidiary of ULVAC, will be transferred to a newly established company through the Company Split. ULVAC subsequently plans to transfer the shares of the newly established company that it will receive through the demerger to the Joint Venture Company.

## **2. Summary of the Company Split**

### **(1) Schedule**

(1) Resolution by ULVAC Board of Directors	June 23, 2026
(2) Resolution by PST Board of Directors	June 24, 2026 (planned)
(3) Approval at PST Shareholders' Meeting	July 9, 2026 (planned)
(4) Commencement of Creditor Objection Period	July 10, 2026 (planned)
(5) Expiration of Creditor Objection Period	August 10, 2026 (planned)
(6) Effective Date of Company Split	August 11, 2026 (planned)
(7) Registration Date of Company Split	August 11, 2026 (planned)

Note: The Company Split will be carried out pursuant to Articles 530-2 through 530-11 of the Commercial Act of the Republic of Korea.

### **(2) Method of the Company Split**

The Company Split will be conducted as a human demerger under the Commercial Act of the Republic of Korea (a structure similar to an incorporation-type company split under Japanese law), whereby PST will be the splitting company and the newly established company will be the succeeding company.

### **(3) Allocation in Relation to the Company Split**

Common shares of the newly established company will be allotted to PST's shareholders as of the effective date of the split in proportion to their respective ownership interests.

### **(4) Treatment of Stock Options and Bonds with Stock Acquisition Rights**

Not applicable.

### **(5) Reduction in Capital**

Following the Company Split, PST's capital is expected to be KRW 13,397,495,000.

### **(6) Rights and Obligations to be Succeeded**

The newly established company will succeed to the assets, liabilities, contractual positions, employment relationships, and other rights and obligations belonging to the Target Business in accordance with the demerger plan.

### (7) Prospects for Debt Performance

ULVAC has determined that the newly established company is expected to be capable of fulfilling the obligations associated with the liabilities it assumes through the Company Split.

### 3. Overview of the Companies Involved in the Company Split

	Splitting Company as of Jun. 23, 2026	Newly Established Company (Planned as of Jun.23, 2026)
(1) Name	Pure Surface Technology, Ltd.	UFOMAT Korea, Ltd.
(2) Location	60, Hyeongok Sandan-ro 93beon-gil, Cheongbuk-eup, Pyeongtaek-si, Gyeonggi-do, Republic of Korea	51, Dangdong 2-ro, Munsan- eup, Paju-si, Gyeonggi-do, Republic of Korea
(3) Representative	Kim Joon Soo	Lee Jin Il
(4) Business	Cleaning, refurbishment, surface treatment, manufacture and sales of display and semiconductor manufacturing equipment	Manufacture, sale, import/export and maintenance services of industrial materials, equipment and components centered on vacuum technology
(5) Capital	KRW 26,794,990,000	KRW 267,949,900
(6) Date of Incorporation	July 16, 2004	August 11, 2026
(7) Number of Shares Issued	5,358,998 shares	2,679,499 shares
(8) Major Shareholders and Ownership Ratios	ULVAC KOREA, Ltd. 56.16% ULVAC, Inc. 43.84%	ULVAC KOREA, Ltd. 56.16% ULVAC, Inc. 43.84%
(9) Financial Position and Operating Results		Omitted below.
Fiscal Year	Ended the end of Jun. 2025	
Net Assets	KRW 58,094 million	
Total Assets	KRW 81,125 million	
Net Assets per Share	KRW 10,841	
Revenue	KRW 149,728 million	
Operating Profit	KRW 10,706 million	
Ordinary Profit	KRW 10,755 million	
Net Profit	KRW 7,786 million	
Net Profit per Share	KRW 1,453	

#### 4. Overview of the Business Segment to Be Split

##### (1) Description of the Business

The business to be split consists of the manufacture, sale, and import/export of industrial materials, products, equipment, and components based on vacuum technology (target material-related business for FPD applications), as well as related operations conducted at PST's factory located in Munsan-eup, Paju-si, Gyeonggi-do, Republic of Korea.

##### (2) Operating Results of the Business to Be Split (FY Ended June 2025)

Revenue: approximately **KRW 82.2 billion**

##### (3) Assets and Liabilities to Be Split (as of March 31, 2026)

Item	Amount (KRW million)
Total Assets	36,381
Total Liabilities	14,809
Net Assets	21,571

#### 5. Status of the Companies After the Company Split

The Company Split will not result in any changes to PST's trade name, location, representative, business activities, or fiscal year-end.

For information regarding PST's capital following the Company Split, please refer to "2. Summary of the Company Split – (5) Reduction in Capital."

#### 6. Outlook

As the Company Split is an internal reorganization within the ULVAC Group, its impact on ULVAC's consolidated financial results is expected to be minimal.

The impact on consolidated financial results arising from the subsequent transfer of the shares of the newly established company allotted to ULVAC will be disclosed separately upon execution of the share transfer agreement.

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