



October 27, 2026

Name of the Company: ULVAC, Inc.
Name of the Junya Kiyota
Representative: President and Chief Executive
Officer
(Code No. 6728; TSE Prime Market)
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Notice Concerning Changes in Consolidated Subsidiaries (Transfer of Shares)

ULVAC, Inc. (the “Company”) hereby announces that its Board of Directors resolved at a meeting held today to transfer all shares it holds in ULVAC COATING CORPORATION (hereinafter “ULVAC Coating”), a consolidated subsidiary of the Company and a joint venture with Inabata & Co., Ltd. (hereinafter “Inabata”), to Inabata (hereinafter the “Share Transfer”), as detailed below.

As a result of this Share Transfer, ULVAC Coating will be excluded from the Company’s consolidated subsidiaries. Additionally, ULCOAT TAIWAN, Inc. and ULVAC Coating Technology (HEFEI) Co., Ltd., which are subsidiaries of ULVAC Coating, will also be excluded from the Company’s consolidated subsidiaries, and FINE SURFACE TECHNOLOGY CO., LTD., a wholly owned subsidiary (non-consolidated subsidiary) of ULVAC Coating, will be excluded from the Company’s non-consolidated subsidiaries.

1. Overview and Reason for the Change (Transfer of Shares)

Based on the medium- to long-term management plan “Value Up Plan” announced in August 2025, the Company group is promoting a transformation of its business portfolio centered on the semiconductor and electronics fields and the optimization of management resources.

ULVAC Coating and its subsidiaries (hereinafter the “ULVAC Coating Group”), which are subject to this transfer, manufacture and sell mask blanks for semiconductors and flat panel displays and process quartz substrates, possessing a certain market position and competitiveness. While growth in the semiconductor market and expanding demand for high value-added products are expected to continue, continuous capital investment and strengthening of the business foundation are essential for further growth and the maintenance and enhancement of competitiveness.

After comprehensively considering the growth potential and future business development of the ULVAC Coating Group, as well as its positioning within the Company group’s business portfolio, the Company determined that continuous investment and business development under a management structure suited to its business characteristics will contribute to the sustainable growth and enhancement of corporate value of the ULVAC Coating Group. Inabata has been involved in sales activities and business operations for many years as an existing shareholder of ULVAC Coating, and possesses a strong customer base, sales network, and procurement functions. By integrating these business foundations with the manufacturing and technological foundations of the ULVAC Coating Group, an enhancement of the ULVAC Coating Group’s business value is anticipated.

Through this Share Transfer, the Company group will promote the business portfolio reform outlined in the “Value Up Plan” and aim to further enhance corporate value by strategically allocating management resources to growth areas centered on the semiconductor and electronics fields.

2. Overview of the Changing Subsidiaries

(1) ULVAC COATING CORPORATION

(1)	Name:	ULVAC COATING CORPORATION	
(2)	Location	2804 Terao, Chichibu-shi, Saitama	
(3)	Title and Name of Representative	Naofumi Matsuki, President and Representative Director	
(4)	Business Description	Manufacture and sales of mask blanks for semiconductors and flat panel displays, and quartz substrate processing business	
(5)	Capital:	100 million yen	
(6)	Date of Establishment	January 1, 1979	
(7)	Major Shareholders and Shareholding Ratios	The Company Inabata & Co., Ltd.	65.0% 35.0%
(8)	Relationships between the Listed Company and the Subsidiary	Capital Relationship	The Company holds 65.0% of the voting rights
		Personnel Relationship	The Company dispatches directors to the subsidiary.
		Business Relationship	The Company provides loans to the subsidiary.
(9)	Financial Results and Financial Position for the Most Recent Three Years (Non-consolidated)		
	Fiscal Year	FY 2024/6	FY 2025/6
	Net Assets	3,301 million yen	3,962 million yen
	Total Assets	10,726 million yen	11,214 million yen
	Net Assets per Share	6,820.89 yen	8,185.67 yen
	Net Sales	7,564 million yen	8,417 million yen
	Operating Profit	765 million yen	883 million yen
	Ordinary Profit	734 million yen	920 million yen
	Net Income	569 million yen	951 million yen
	Net Income per Share	1,175.16 yen	1,965.67 yen
	Dividends per Share	586.77 yen	588.84 yen
			283.05 yen

(2) ULCOAT TAIWAN, Inc.

(1)	Name:	ULCOAT TAIWAN, Inc.	
(2)	Location	No. 60, Gongye 3rd Road, Annan District, Tainan City	
(3)	Title and Name of Representative	Naofumi Matsuki, Chairman	
(4)	Business Description	Manufacture and sales of mask blanks and thin-film products related to LM/FPD	
(5)	Capital:	512 million NTD	
(6)	Date of Establishment	August 24, 2001	
(7)	Major Shareholders and Shareholding Ratio	ULVAC COATING CORPORATION	100.0%
(8)	Relationships between the Listed Company and the Subsidiary	Capital Relationship	The Company indirectly holds this company through ULVAC COATING CORPORATION.
		Personnel Relationship	The Company group dispatches directors and employees to this company.
		Business Relationship	The Company group provides loans to this company.

(9) Financial Results and Financial Position for the Most Recent Three Years (Non-consolidated)			
Fiscal Year	FY 2024/6	FY 2025/6	FY 2026/6
Net Assets	622 million NTD	631 million NTD	609 million NTD
Total Assets	684 million NTD	715 million NTD	717 million NTD
Net Sales	374 million NTD	379 million NTD	389 million NTD
Operating Profit	▲31 million NTD	0 million NTD	▲31 million NTD
Ordinary Profit	▲34 million NTD	11 million NTD	▲27 million NTD
Net Income	▲27 million NTD	8 million NTD	▲21 million NTD

(3) ULVAC Coating Technology (HEFEI) Co., Ltd.

(1)	Name:	ULVAC Coating Technology (HEFEI) Co., Ltd.		
(2)	Location	No. 358, Mingzhu Avenue, High-tech Zone, Hefei City, Anhui Province		
(3)	Title and Name of Representative	Naofumi Matsuki, Chairman		
(4)	Business Description	Manufacture and sales of mask blanks		
(5)	Capital:	80 million RMB		
(6)	Date of Establishment	May 14, 2018		
(7)	Major Shareholders and Shareholding Ratios	ULVAC COATING CORPORATION ULVAC (CHINA) HOLDING CO., LTD.	92.3% 7.7%	
(8)	Relationships between the Listed Company and the Subsidiary	Capital Relationship	The Company indirectly holds this company through ULVAC COATING CORPORATION and ULVAC (CHINA) HOLDING CO., LTD.	
		Personnel Relationship	The Company group dispatches directors and employees to this company.	
		Business Relationship	The Company group provides loans to this company.	
(9)	Financial Results and Financial Position for the Most Recent Three Years (Non-consolidated)			
	Fiscal Year	FY 2023/12	FY 2024/12	FY 2025/12
	Net Assets	▲ 117 million RMB	▲ 99 million RMB	▲ 76 million RMB
	Total Assets	39 million RMB	35 million RMB	37 million RMB
	Net Sales	13 million RMB	31 million RMB	48 million RMB
	Operating Profit	▲ 12 million RMB	18 million RMB	24 million RMB
	Ordinary Profit	▲ 12 million RMB	18 million RMB	23 million RMB
	Net Income	▲ 12 million RMB	18 million RMB	23 million RMB

3. Overview of the Counterparty to the Share Transfer

(1) Name	Inabata & Co., Ltd.		
(2) Location	1-15-14 Minami-Semba, Chuo-ku, Osaka-shi, Osaka		
(3) Title and Name of Representative	Katsutaro Inabata, President and Representative Director		
(4) Business Description	Sales and manufacture of products in the fields of Information & Electronics, Chemicals, Life Industry, Plastics, and others		
(5) Capital	9,364 million yen		
(6) Date of Establishment	June 10, 1918		
(7) Net Assets	98,841 million yen		
(8) Total Assets	266,023 million yen		
(9) Major Shareholders and Shareholding Ratios	The Master Trust Bank of Japan, Ltd. (Trust Account)		13.04%
	Sumitomo Chemical Co., Ltd.		10.42%
	Custody Bank of Japan, Ltd. (Trust Account)		6.42%
	THE BANK OF NEW YORK, TREATY JASDEC ACCOUNT		1.57%
	RE FUND 107 CLIENT AC		1.49%
	STATE STREET BANK AND TRUST COMPANY 505001		1.35%

	Inabata & Co., Ltd. Employee Shareholding Association		1.33%
	STATE STREET BANK AND TRUST COMPANY 505223		1.25%
	JP MORGAN CHASE BANK 385781		1.20%
	Custody Bank of Japan, Ltd. (Trust Account 4)		1.19%
(10)	Relationships between the Listed Company and the Counterparty	Capital Relationship	Not applicable.
		Personnel Relationship	Not applicable.
		Business Relationship	There are purchasing and sales transactions of products.
		Status as a Related Party	Not applicable.

4. Number of Shares to be Transferred, Transfer Price, and Share Ownership Before and After Transfer

(1)	Number of Shares Held Before Transfer	314,600 shares (Number of voting rights: 3,146) (Voting right ownership ratio: 65.0%)
(2)	Number of Shares to be Transferred	314,600 shares (Number of voting rights: 3,146) (Voting right ownership ratio: 65.0%)
(3)	Transfer Price	4.9 billion yen
(4)	Number of Shares Held After Transfer	0 shares (Number of voting rights: 0) (Voting right ownership ratio: 0%)

5. Schedule

(1)	Date of Board of Directors Resolution	October 27, 2026
(2)	Date of Conclusion of Share Transfer Agreement	October 30, 2026 (Scheduled)
(3)	Execution Date of Share Transfer	December 18, 2026 (Scheduled)

6. Future Outlook

The impact of this Share Transfer on the Company's consolidated financial results for the fiscal year ending June 2027 is immaterial. If any matters requiring disclosure arise in the future, the Company will announce them promptly.

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.