



March 27, 2025

Name of Company	Furukawa Electric Co., Ltd.
Name of Representative	Hideya Moridaira, President
	(Code: 5801 Prime Market of the Tokyo Stock Exchange)
Contact	Hiroko Takita, Corporate Vice President and General Manager of Investor Relations Dept. (TEL +81-3-6281-8540)

(Update on disclosed matter) Notice concerning a change in
the scheduled commencement of the tender offer for shares of our subsidiary
(The Furukawa Battery Co., Ltd.) by AP78 Co., Ltd.

The Company hereby announces that, as disclosed in “Notice concerning the conclusion of agreements related to the tender offer for shares of a subsidiary and transfer of the subsidiary (*projected*)” dated July 23, 2024, the Company concluded an agreement with AP78 Co., Ltd. (hereinafter the “Offeror”), which is a wholly-owned subsidiary of Sustainable Battery Holdings, Inc., all of whose voting shares are owned by the fund where Advantage Partners, Inc. provides investment-related services and by TC Investment Partners Co. Ltd., which is a wholly-owned subsidiary of Tokyo Century Corporation, regarding the following matters, among others: (i) the Company will not apply for the tender offer for common shares of The Furukawa Battery Co., Ltd. (hereinafter “Furukawa Battery”), a consolidated subsidiary of the Company, by the Offeror (hereinafter the “Tender Offer”); (ii) upon the successful closing of the Tender Offer, a share consolidation will be carried out in a way where only the Company and the Offeror are the shareholders of Furukawa Battery (hereinafter the “Share Consolidation”); and (iii) on the condition that the Share Consolidation takes effect, all shares of Furukawa Battery owned by the Company (18,781,200 shares) will be transferred through the share buyback by Furukawa Battery.

In its “Notice concerning the Planned Commencement of Tender Offer for Shares of Furukawa Battery Co., Ltd. (Securities Code: 6937)” dated July 23, 2024, the Offeror announced, regarding the Tender Officer, that it would commence the Tender Offer promptly after certain preconditions, including the completion of necessary procedures and handling based on competition laws in Japan and abroad (i.e. Japan and Thailand) are satisfied (or abandoned by the Offeror), and aimed at commencing the Tender Offer in late March, 2025. However, on March 27, 2025, the Offeror released “Notice concerning Progress towards Tender Offer for the Shares of Furukawa Battery Co., Ltd. (Securities Code: 6937)” (hereinafter “the Offeror’s Press Release”).

According to the Offeror’s Press Release, the Offeror has been working on the above-mentioned procedures and handling towards the commencement of the Tender Offer, yet in terms of necessary procedures and handling based on competition laws in Japan and Thailand, the Offeror has not completed necessary procedures and handling based on Japan’s competition law as of today, while it has already completed the procedures and handling based on Thai competition law in January 30, 2025. The Offeror expects that it will complete necessary procedures and handling based on Japan’s competition law and commence the Tender Offer late in June 2025, and continue to strive to promptly complete these procedures and handling.

The Company is now examining possible effect from the change in the scheduled commencement of the Tender Offer on its future outlook, and if there is any change in the information disclosed in “8. Future outlook” in its disclosure document dated July 23, 2024, the Company will promptly notify of such a change.

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