



April 28, 2021

Japan Industrial Solutions, Co., Ltd.

Plan for Commencement of Tender Offer for Acquisition of Common Stocks of
Hitachi Metals, Ltd.

Japan Industrial Solutions, Co., Ltd. is pleased to announce that the Board of Directors of Hitachi Metals, Ltd. (TSE 1st Section: 5486, “Hitachi Metals”) agreed today on a tender offer for Hitachi Metals’ common stocks, proposed by a consortium (“Consortium”), in which Japan Industrial Solutions Fund II (“JIS”) participates.

Hitachi Metals is a high-performance materials company that offers distinctive products and services such as specialty steel, functional components and equipment, magnetic materials/power electronics materials, and electronic wires and cables. JIS highly values Hitachi Metals’ R&D leadership built up over many years, deep relationships with industry-leading customers, technological superiority, and high market share in many products in the automobile, industry infrastructure and electronics-related markets. JIS expects their competitiveness will be enhanced further in other thriving markets such as electronic vehicles.

It is prerequisite for the commencement of the tender offer to complete necessary procedures including those in compliance with competition laws in Japan and abroad.

As one of the Consortium members, JIS is committed to providing various solutions for the enhancement of Hitachi Metals’ corporate value and competitiveness, and to supporting Hitachi Metals implement strategy that their “Only 1” and “No. 1” products and services contribute to the creation of a sustainable society and a bright future.

Disclaimer

The financial advisor of the Tender Offeror or the Target and their respective affiliates may, within their ordinary course of business, purchase, or conduct any act toward the purchase of, the shares of the common stock of the Target for their own account or for their customers’ accounts outside the Tender Offer prior to the commencement of, or during, the period of the Tender Offer in accordance with the requirements of Rule 14e-5(b) under the



Securities Exchange Act of 1934 (as amended) to the extent permissible under the Financial Instruments and Exchange Act and other applicable laws and regulations in Japan. If any information concerning such purchase etc. is disclosed in Japan, the disclosure of such information will be made in the United States in a similar manner.