

NEWS RELEASE

Resonac Holdings Corporation
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August 1, 2025

Resonac Corporation Signs Contract to Transfer Shares of European Automotive and Industrial Lead-Acid Battery Subsidiary

Resonac Holdings Corporation (hereinafter referred to as “REH”; Tokyo: 4004; President & CEO: Hidehito Takahashi) announces that, today, its consolidated subsidiary, Resonac Corporation (hereinafter referred to as “REC”), concluded a sale and purchase agreement with AURELIUS INVESTMENT LUX SIXTEEN S.À R.L., a special purpose vehicle fully owned by AURELIUS INVESTMENT LUX ONE S.À R.L. (hereinafter referred to as “AURELIUS”) to transfer all issued shares of Fiamm Energy Technology S.p.A. (hereinafter referred to as “FET”), which are currently held by REC directly, to AURELIUS (hereinafter referred to as “the Transaction”).

1. Background of giving full consideration to the Transaction and its purpose

In 2017, former Hitachi Chemical Company, Ltd. (hereinafter “former Hitachi Chemical”), the predecessor of REC, acquired a 51.0% stake in FET, a company with a strong market presence in the automotive and industrial lead-acid battery business in Europe. This acquisition aimed to strengthen former Hitachi Chemical’s operations in the global market, including Europe, the United States, and Southeast Asia. Subsequently, FET became a wholly owned subsidiary of former Hitachi Chemical. At the time of the acquisition, former Hitachi Chemical proactively enhanced its product competitiveness and expanded its operational footprint, with the goal of establishing a strong presence in the global energy storage systems market. As part of this strategy, former Hitachi Chemical leveraged FET’s brand strength, manufacturing capabilities, and sales network to promote the expansion of its automotive and industrial lead-acid battery business in a phased manner.

As we have stated in the “Long-term Vision for Newly Integrated Company (2021~2030)”, the Resonac Group aims to contribute to the realization of a sustainable society as a whole by becoming “A world-class manufacturer of functional chemical materials”. To achieve this target, the Group aims to realize steadfast growth by continuously reworking its business portfolio. The Group thought carefully about all alternatives concerning FET’s future, while simultaneously reworking allocation of management resources and managing the business portfolio in an effort to optimize them.

As a result, the management of REC concluded that, from the perspective of strategic fit and identifying the best owner to support FET’s growth, it is in the best interest of all stakeholders of FET to transfer ownership of FET from REC to AURELIUS, a global private equity investor, distinguished and widely recognized for its operational approach and ability to simplify complexity. AURELIUS possesses deep expertise in building companies and providing resources to advise management teams in the European manufacturing industry. Furthermore, AURELIUS has a strong track record of successful transactions.

The Resonac Group firmly believes the execution of the Transaction will enable FET to operate its business proactively and strategically under AURELIUS' ownership; strengthen its competitiveness; and realize further growth.

2. Outline of the transferred second-tier subsidiary of REH (Fiamm Energy Technology S.p.A.)

(1) Corporate name	Fiamm Energy Technology S.p.A.		
(2) Address	Viale Europa, 75 Montecchio Maggiore - 36075(VI), Italy		
(3) Representative	Chairman and Managing Director / Tomomitsu Maoka		
(4) Business lineup	Manufacturing and sale of lead-acid batteries for automotive and industrial use		
(5) Capital	EUR 65.3 million		
(6) Date of Establishment	July 4, 2016		
(7) Shareholder	Resonac Corporation (100%)		
(8) Relationship between the listed company (REH) and the transferred companies	Capital relationship	REH indirectly owns 100% of the total number of shares outstanding of FET.	
	Human relationship	Three employees of REH are directors of FET. One employee of REH is seconded to FET.	
	Business relationship	REC provides financial loans to FET.	
(9) Business performance and financial condition of Fiamm Energy Technology S.p.A. for the last three fiscal years (unit: EUR million)			
Fiscal year	Ending in Dec. 2022	Ending in Dec. 2023	Ending in Dec. 2024
Consolidated net assets	-31.8	56.9	59.8
Consolidated total assets	319.5	318.6	334.4
Consolidated net sales	385.2	390.8	377.0
Consolidated operating income	-69.3	9.3	10.3
Consolidated net income attributable to owners of the parent	-87.4	1.1	2.1

3. Outline of the transferee of shares (AURELIUS INVESTMENT LUX SIXTEEN S.À R.L.)

(1) Corporate name	AURELIUS INVESTMENT LUX SIXTEEN S.À R.L.		
(2) Address	4, Rue Jean Monnet, L-2180, Luxembourg, Grand Duchy of Luxembourg		
(3) Representative	Andrzej Cebrat and Fabian Steger		
(4) Business lineup	Special Purpose Vehicle		
(5) Capital	EUR 12,000		
(6) Date of Establishment	November 14, 2023		
(7) Shareholder	Wholly owned direct subsidiary of AURELIUS INVESTMENT LUX ONE S.À R.L.		
(8) Relationship between the listed company (REH) and Transferee	Capital relationship	N/A	
	Human relationship	N/A	
	Business relationship	N/A	
	Status as a related party	N/A	

4. Number of shares to be transferred, transferred amount, transfer price of shares, and status of shares owned before and after transfer.

(1) Number of shares owned before transfer	65,300,000 shares (Number of voting rights: 65,300,000) (Voting right ownership ratio: 100%)
(2) Number of shares to be transferred	65,300,000 shares (Number of voting rights: 65,300,000)
(3) Transfer price of shares	Undisclosed due to confidentiality agreement with AURELIUS.
(4) Number of shares owned after transfer	0 shares (Number of voting rights: 0) (Voting right ownership ratio: 0%)

5. Schedule

(1) Date of resolution by the Board of Directors	August 1, 2025
(2) Date of conclusion of the agreement	August 1, 2025
(3) Date of execution of the Share Transfer	Fourth quarter, 2025 (planned)

Note: The share transfer is expected to be executed upon fulfillment of the conditions precedent to the sale and purchase agreement on the Transaction.

6. Future outlook

After the execution of the Transaction, FET will be unconsolidated from REH. As a result of the Transaction, a loss of approximately 25 billion yen is expected to be recorded as a non-recurring item in the consolidated financial statements for the fiscal year ending Dec. 2025, which will have an impact on IFRS operating profit. The impact of this transaction on our financial results has already been reflected in the full-year earnings forecast for the fiscal year ending Dec. 2025, which was announced on February 13, 2025. At this time, there is no change to the forecast. Should any matters requiring disclosure arise in the future, we will make an announcement promptly.

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