



October 31, 2025

Company name: Murata Manufacturing Co., Ltd.
Name of representative: Norio Nakajima
President and Representative Director
(Code: 6981, Tokyo Stock Exchange Prime Market)
Contact: Eiichiro Imazato
General Manager of Corporate Communication Dept.
(Phone: 075-955-6786)

Announcement Concerning Succession of Micro Primary Battery Business
via Simplified Absorption-type Company Split to a wholly owned subsidiary and Transfer of such subsidiary's Shares

Murata Manufacturing Co., Ltd (below, "the Company") previously announced on June 16, 2025, in the disclosure titled "Notice Regarding Agreement on Transfer of Micro Primary Battery Business", that it had entered into a share transfer agreement (below, "the Share Transfer") with Maxell, Ltd. (below, "Maxell") concerning the micro primary battery* business (below, "the Business") operated by the Company and its wholly owned subsidiary, Tohoku Murata Manufacturing Co., Ltd. (below, "Tohoku Murata").

At the Board of Directors meeting held today, the Company resolved to conduct an absorption-type company split (below, "the Absorption-type Split") in preparation for the Share Transfer, whereby a newly established wholly owned subsidiary (below, "the New Company") will succeed the Business.

Following the Absorption-type Split, all shares of the New Company will be transferred to Maxell.

As the Absorption-type Split involves a simplified absorption-type company split with the New Company as the successor company, certain disclosure items and details have been omitted.

*Micro primary batteries: Coin manganese dioxide lithium batteries, silver oxide batteries, and alkaline button batteries.

1. Purpose

The Company acquired the battery business, including the Business, from Sony Corporation in 2017 and has since operated it. However, after careful consideration, the Company has determined that the best course for the future growth and development of the Business is to transfer it to Maxell, the most suitable owner, and has decided to proceed with the transfer.

By allocating and focusing management resources on Cylindrical Type Lithium-Ion Secondary Battery business, the Company and Tohoku Murata will aim to increase their competitive advantage and further expand their business, mainly in the power tool market and the ESS (energy storage system) market.

2. Outline of the Company Split

(1) Summary of the Company Split

① Schedule of the Company Split

Date of Board Resolution	October 31, 2025
Date of Execution of the Absorption-type Company Split Agreement	October 31, 2025
Effective Date of the Absorption-type Company Split (planned)	March 1, 2026

Note : This Absorption-type Split falls under a simplified absorption-type company split as stipulated in Paragraph 2, Article 784 of the Companies Act for the splitting company, and therefore, it is scheduled to be carried out without obtaining approval at the Company's general meeting of shareholders.

② Method of the Company Split

An absorption-type company split in which the Company and Tohoku MURATA are the splitting company in absorption-type company split and the New Company is the succeeding company in absorption-type company split.

③ Details of allotments concerning the Company Split

There will be no allocation of shares, cash, or other assets from New Company to the Company in the Absorption-Type Company Split.

④ Handling of Share Acquisition Rights and Bonds with Share Acquisition Rights in Connection with the Company Split

Not applicable.

⑤ Increase or Decrease in Capital Due to the Absorption-type Company Split

There will be no increase or decrease in the capital of the Company as a result of the Company Split.

⑥ Rights and Obligations of the Succeeding Company

As a result of the Absorption-type Company Split, the New Company will succeed the assets, liabilities, contractual status and other rights and obligations relating to the Business as separately provided for in the Absorption-type Company Split agreement as of the effective date of the Absorption-type Company Split.

⑦ Prospect for the Fulfillment of Obligations

The Company has determined that there will be no issue in the fulfillment of obligations to be borne by the New Company after the effective date of the Absorption-type Company Split.

(2) Overview of the Companies Involved in the Absorption-type Company Split

	Splitting Company in the Absorption-type Company Split (as of March 31, 2025)		Splitting Company in the Absorption-type Company Split (as of March 31, 2025)		Succeeding Company in the Absorption-Type Split (as of July 8, 2025)	
Name	Murata Manufacturing Co., Ltd.		Tohoku Murata Manufacturing Company, Ltd.		SAKURA Co., Ltd.	
Location	10-1, Higashikotari 1-chome, Nagaokakyo-shi, Kyoto		1-1 Shimosugishita, Takakura, Hiwada-machi, Koriyama-shi, Fukushima		1-1 Shimosugishita, Takakura, Hiwada-machi, Koriyama-shi, Fukushima	
Title and Name of Representative	President Norio Nakajima		President Tetsuro Arito		President Ken Tonegawa	
Description of Business	Research, Production and Sales of Electronic Devices made from fine ceramics		Development, design and manufacture of primary and rechargeable cell batteries, etc.		Design and manufacture of primary cell batteries	
Amount of Capital	69,444 million yen		300 million yen		10 million yen	
Date of Establishment	December 23, 1950		September 1, 2017		July 8, 2025	
Number of Issued and Outstanding Shares	1,963,001,843 shares		2 shares		1 share	
Fiscal Year-end	March 31		March 31		March 31	
Major Shareholders and Shareholding Ratio	THE MASTER TRUST BANK OF JAPAN LTD.	16.9%	Murata Manufacturing Co., Ltd.	100%	Murata Manufacturing Co., Ltd.	100%
	CUSTODY BANK OF JAPAN LTD.	7.1%				
	STATE STREET BANK AND TRUST COMPANY 505001	2.9%				
	NIPPON LIFE INSURANCE CO.	2.7%				
	THE BANK OF KYOTO LTD.	2.5%				
Consolidated Financial Position and Consolidated Operating Results for the Previous Fiscal Year						
Net Assets			2,579,975 million yen			
Total Assets			3,028,194 million yen			
Equity per share attributable to owners of the parent			1,385.77 yen			
Sales revenue			1,743,352 million yen			
Operating Profit			279,702 million yen			
Profit before income taxes			304,404 million yen			
Profit attributable to owners of the parent			233,818 million yen			
Basic Earnings per share attributable to owners of the parent			125.08 yen			

(3) Outline of the Business Subject to the Split

① Description of the Business Subject to the Split

Design and manufacture in the micro primary battery business

② Operating Results of the Business Subject to the Split (the Year ended March 31, 2025)

	The Business (a)	The Company (Consolidated) (b)	Ratio (a/b)
Sales revenue	12,691 million yen	1,743,352 million yen	0.7%

③ Items of Assets and Liabilities and Book Value Subject to the Split (December 31, 2024)

Assets	Amount	Liabilities	Amount
Current assets	1,937 million yen	Current liabilities	0 yen
Non-current assets	533 million yen	Non-current liabilities	371 million yen
Total assets	2,471 million yen	Total liabilities	371 million yen

Note : The above amounts are calculated based on the balance sheet as of December 31, 2024. The actual amounts of assets and liabilities to be transferred will be adjusted to reflect any increase or decrease that occurs up to the effective date of the split.

(4) Situation After the Absorption-type Company Split

There will be no changes in the name, location, representative, description of business, amount of capital, or fiscal year-end of the Company as a result of the Absorption-type Company Split.

Furthermore, as of the execution date of the Share Transfer, the Company plans to transfer all shares of the new Company wholly owned subsidiary to Maxell. For further details, please refer to “3. Outline of the Share Transfer”.

3 . Outline of the Share Transfer

(1) Reason for the Transfer

Please refer to “1. Purpose” above.

(2) Method of the Transfer

The Company will transfer all shares of the New Company to Maxell. following the succession of the business to the New Company through an absorption-type company split.

(3) Overview of Subsidiary will be Transferred

Please refer to “Succeeding Company in the Absorption-Type Split” in “2. (2) Overview of the Companies Involved in the Absorption-type Company Split” above.

(4) Overview of Counterparties to Share Transfer (as of March 31, 2025)

Name	Maxell, Ltd.	
Location	1 Koizumi, Oyamazaki, Oyamazaki-cho, Otokuni-gun, Kyoto	
Title and Name of Representative	President and Representative Director Keiji Nakamura	
Description of Business	Manufacturing and sales of batteries, functional materials, optical components, devices, and electrical appliances	
Amount of Capital	12,203 million yen	
Date of Establishment	September 3, 1960	
Consolidated Net Assets	94,171 million yen	
Consolidated Total Assets	164,514 million yen	
Major Shareholders and Shareholding Ratio	THE MASTER TRUST BANK OF JAPAN LTD.	14.95%
	STATE STREET BANK AND TRUST COMPANY 505001	9.02%
	CUSTODY BANK OF JAPAN LTD.	7.77%
	STATE STREET BANK AND TRUST COMPANY 505227	7.05%
	TAIYO FUND, L.P.	6.13%
Relationship with the Company	Capital Relationship	This does not apply.
	Personnel Relationship	This does not apply.
	Business Relationship	The Company has a business relationship with Maxell through the purchase of Maxell's products
	Status as Related Parties	This does not apply.

(5) Number of Shares Transferred, Transfer Price and Status of Shareholding Before and After the Transfer

Number of Shares Owned Before Transfer	1 share
Number of Shares Transferred	1 share
Transfer Price	8,000 million yen
Number of Shares Owned After the Transfer	0 share

Note : The transfer price stated herein represents the reference amount currently calculated as of this date.

(6) Schedule of the Share Transfer

Date of Board Resolution	June 16, 2025
Date of Execution of Share Transfer Agreement	June 16, 2025
Effective Date of the Share Transfer (planned)	March 1, 2026

4 . Future Outlook

In connection with the Absorption-type Company Split and the Share Transfer, the financial effect is insignificant on our consolidated forecast.