

January 15, 2026

Company name: Noritsu Koki Co., Ltd.

Representative: Ryukichi Iwakiri, Representative Director and CEO  
(Stock Code: 7744 Tokyo Stock Exchange Prime Market)

Contact: Ryosuke Yokobari, Director and CFO  
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## **Notice Regarding Acquisition of Shares of SENQCIA CORPORATION and Conversion to Wholly Owned Subsidiary**

Noritsu Koki Co., Ltd. (the “Company”) hereby announces that at a meeting of the Board of Directors held today, it resolved to acquire the shares of SENQCIA CORPORATION (“SENQCIA”) and make it a wholly owned subsidiary (the “Transaction”).

### **1. Reasons for Acquisition of Shares**

In our Medium-Term Management Plan FY30 (“MTMP FY30”) announced on February 14, 2025, we set out a policy of pursuing not only organic growth in our existing businesses, but also discontinuous growth through M&As in peripheral businesses and new fields based on the vision of becoming a corporate group that continues producing “No. 1/Only 1” businesses.

This Transaction is positioned as an investment in a new field to establish a new pillar of growth and as a business to expand the peripheral areas of our Parts/Materials segment.

SENQCIA possesses numerous No. 1 and Only 1 products in fields such as building structural components and floor materials, based on years of accumulated technological expertise and reliability. The company not only provides solutions to social issues like the increasing severity of natural disasters and aging infrastructure, but also meets the growing demand for clean rooms and data centers driven by growing capital investment from companies, including those in the semiconductor industry. Its business is highly attractive and plays an indispensable role in contemporary society. Furthermore, in fields where market growth can be expected against the backdrop of such demand, the company’s product lineup is expected to continue experiencing demand growth going forward.

Through this Transaction, we will accelerate growth across the entire Noritsu Koki Group, achieve improvements in ROE—a key indicator in the MTMP FY30—and bolster sustained and stable shareholder returns. Also, this Transaction will serve as an effective risk hedge for management against our high overseas revenue weighting as we continue to expand our operations globally, thereby further shoring up our business portfolio.

### **[About SENQCIA]**

SENQCIA has been a pioneer of building structural and floor components since the 1960s. It coined the category term “free access floor” (a type of raised flooring) and has set industry standards for over 60 years. The company possesses highly unique technological capabilities based on which its products hold the top market share accounting for roughly 80% of net sales. In its floor business, it offers Racklock, the only product in the industry that enables seismic anchoring of fixtures directly to the floor, as well as the industry’s first free-rack flooring, which allows server racks to be fixed directly to integrated rails. These products support essential infrastructure for today’s data centers and offices.

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The company's innovation also stands out in the fields of structural products and seismic reinforcement. Its HIBASE System, the industry's first standardized product for exposed column bases, has long been supported by many customers as a fundamental technology ensuring building construction safety, while the HIRING product was also the first of its kind in Japan to establish a method for evaluating the load-bearing capacity of through-holes in steel beams and has become recognized as a groundbreaking product that achieves both flexibility in building designs and structural safety. Moreover, SENQCIA developed such industry-first technologies as SMART ATTACH, a non-welding seismic reinforcement method that enables zero factory downtime, allowing customers to extend the life of their buildings without interrupting their business operations. In addition, the company's seismic and vibration control products, which are widely used in buildings, hotels, stadiums, and shopping malls, also contribute to the creation of safe and secure spaces.

## 2. Overview of Subsidiary to Be Acquired

Company name	SENQCIA CORPORATION	
Address	2-3-1 Higashi-Shimbashi, Minato-ku, Tokyo	
Representative	Yuichi Hayashi, Representative Director	
Main business activities	Manufacture and sale of building materials and equipment, as well as related construction work	
Capital (as of December 31, 2025)	500 million yen	
Established	February 21, 2022	
Relationship between the listed company and the company	Capital relationship	None
	Personnel relationship	None
	Business relationship	None

SENQCIA's operating results and financial position for the last three years (Japanese GAAP)			
Fiscal year ended March 31	2023 Non-consolidated	2024 Non-consolidated	2025 Consolidated
Total equity	¥24,836 million	¥27,208 million	¥29,256 million
Total liabilities and equity	¥66,133 million	¥65,449 million	¥75,965 million
Net sales	¥32,761 million	¥34,200 million	¥35,413 million
Operating income	¥5,494 million	¥5,003 million	¥5,134 million
Ordinary income	¥4,725 million	¥4,394 million	¥4,071 million
Net income	¥3,749 million	¥2,372 million	¥2,122 million
EBITDA	¥7,666 million	¥8,447 million	¥8,615 million
Adjusted EBITDA	¥8,150 million	¥8,971 million	¥9,194 million

\* Adjusted EBITDA is calculated by adjusting for non-recurring one-off gains and losses, etc., and therefore differs from our operating EBITDA.

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### 3. Outline of Sellers

#### (1) LSF XI Senqcia Designated Activity Company

Company name	LSF XI Senqcia Designated Activity Company	
Address	Fitzwilliam Court, Leeson Close, Dublin 2, D02 YW24, Ireland	
Foundation and legal ground	Law of Ireland	
Purpose of establishment	Acquiring, holding and dealing in financial assets of all types, including holding of shares as a holding company	
Foundation date	February 8th, 2022	
Total investment amount	(Not disclosed due to fund confidentiality reasons)	
Investor, stake, and overview of investor	(Not disclosed due to fund confidentiality reasons)	
Overview of managing partners	Name	Ros Woodcock, Sarah Quigley
	Address	Fitzwilliam Court, Leeson Close, Dublin 2, D02 YW24, Ireland
	Representative's position and name	Director Ros Woodcock Director Sarah Quigley
	Main business activities	Fund administration and management
	Capital	(Not disclosed due to fund confidentiality reasons)
Overview of domestic representative	None	
Relationships between the listed company and the fund	Relationships between the listed company and the fund	There are no capital, personnel, or business relationships with the fund that require disclosure
	Relationships between the listed company and the engagement partner	There are no capital, personnel, or business relationships with the engagement partner that require disclosure
	Relationships between the listed company and the domestic representative	None

### 4. Number and Value of Shares Purchased and Change in Share Ownership

Number of shares held before the change	0 shares (share of voting rights: 0%)
Number of shares purchased	488,200 shares (share of voting rights: 100%)
Purchase amount	¥69.0 billion (estimate, including advisory fees)
Shareholding ratios after acquisition	488,200 shares (share of voting rights: 100%)

### 5. Share Acquisition Method, Purchase Amount, etc.

The Company will acquire all shares of SENQCIA from the current shareholder.

Noritsu Koki engaged COHEN PARTNERS Inc. as an independent third party to calculate the acquisition price. A stock valuation report was received on January 8, 2026. Referencing the content of the report, Noritsu Koki has determined the purchase amount for shares.

The report's valuation results are as follows.

Valuation method	Value of shares
DCF	¥69,347million to 84,758 million

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## [Financing and use of funds]

For this transaction, SENQCIA's enterprise value has been calculated at approximately ¥80 billion. Cash on hand of ¥30 billion together with an additional ¥50 billion raised through a bridge loan will be used to acquire the shares of SENQCIA. In addition, the Company will provide a loan to SENQCIA for the repayment of its existing borrowings. After the acquisition of shares, we plan to sell certain assets and take other actions to strengthen its financial base and refinance the bridge loan.

In addition, we will address unforeseen risks by obtaining warranty and indemnity insurance after the share acquisition.

## 6. Schedule

Date of Board of Directors Meeting	January 15, 2026
Contract date	January 15, 2026
Shares transfer date	February 2, 2026 (planned)

## 7. Outlook

As SENQCIA will become a consolidated subsidiary from the first quarter of the fiscal year ending December 2026, there will be no impact on our earnings for the fiscal year ended December 2025. We intend to reflect the impact on consolidated earnings for the fiscal year ending December 2026 in our consolidated earnings forecast scheduled to be released on February 13.

(Reference) Forecasts for the current fiscal year (released November 14, 2025) and results for the previous fiscal year

(Unit: millions of yen)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent
Consolidated forecasts for the current fiscal year (Fiscal year ended December 31, 2025)	116,200	19,900	19,900	14,000
Results for the previous fiscal year (Fiscal year ended December 31, 2024)	106,539	19,897	20,437	16,120