



Supplemental Materials regarding Issuance of Zero Coupon Convertible Bonds Due 2031

April 1, 2026

Advantest Corporation

Disclaimer

This material has been prepared as a supplemental material to the press release titled “Notice Regarding Issuance of Zero Coupon Convertible Bonds Due 2031,” which was announced by Advantest Corporation (the “Company”) on April 1, 2026. This material does not constitute an offer to purchase or subscribe for, or the solicitation of an offer to purchase or subscribe for the Bonds with Stock Acquisition Rights or the shares of common stock of the Company in the United States or in any jurisdiction in which such offer or solicitation is unlawful. In particular, the Bonds with Stock Acquisition Rights and the shares of common stock of the Company issuable upon exercise of the Stock Acquisition Rights (together, the “Securities”) have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or any relevant securities laws of any state or other jurisdictions of the United States, and any such Securities may not be offered or sold within the United States, except pursuant to registration or an applicable exemption from, or transactions not subject to, the registration requirements of the Securities Act and in compliance with any applicable state or local securities laws. No public offering of the Securities will be made in the United States and no registration of the Securities will be effected in the United States in connection herewith.

Overview

Zero Coupon Convertible Bonds Due 2031

Issuer	Advantest Corporation (the “Company”)
Securities Offered	Bonds with stock acquisition rights (tenkanshasaigata shinkabu yoyakuken-tsuki shasai)
Offering Market	Overseas markets, mainly in Europe and Asia (excluding the U.S.)
Governing Law	English Law
Announcement Date	April 1, 2026 (Wed)
Pricing Date	Between April 1, 2026 (Wed) and 8:00 (JST) on April 2, 2026 (Thu)
Closing Date	April 20, 2026 (Mon)
Maturity (Maturity Date)	5 years (March 28, 2031 (Fri))
Issue Amount	JPY 100,000,000,000
Offer Price	102.50%
Issue Price / Redemption Price	100.00% / 100.00%
Coupon	0.00%
Ancillary Terms	Contingent Conversion (CoCo) (150% of applicable Conversion Price until March 31, 2030, 130% of applicable Conversion Price from April 1, 2030 to December 28, 2030)
Use of Proceeds	Enhancing Semiconductor Tester Supply Capacity (Approximately JPY 50 billion)/ Strategically Securing Inventory (Approximately JPY 20 billion) / Accelerate the development of next-generation testing solutions (Approximately JPY 30 billion)

Background and Purpose

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Background and Purpose of Issuance of the Bonds

- Respond to increases in AI-related semiconductor production volumes and advancing test sophistication
- Expand production capacity in stages to respond promptly to growing customer demand for testers
- Provide comprehensive test solutions across the entire test flow aiming to further enhance the value we provide and promote AI utilization in testing

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Reasons for Choosing CB

- Zero-coupon issuance is a funding method designed to avoid incurring interest costs and minimize financing costs
- By setting the conversion price above the market price, it is expected to help curb the near-term dilution of earnings per share resulting from conversion
- By including Contingent Conversion provisions, the likelihood of conversion into common shares will be reduced to a significant extent, resulting in a bond-like product structure that takes existing shareholders into consideration
- By utilising the convertible bonds as one of our diverse funding methods, enhance the flexibility of its financial strategy in line with its future business portfolio



Use of Proceeds

Net Proceeds Approximately JPY 100 billion

Strengthening the Core Business

Enhancing Semiconductor Tester Supply Capacity

(Scaling Up Production Volumes of SoC*¹ and Memory Test Systems)

Approximately JPY **50** billion

- Capacity expansion investments in EMS*² to achieve both increased production volume and product quality
- Strengthening the functions of our own factories, which serve as hubs for establishing production technologies
- Promoting digital transformation (DX) across the entire supply chain, including flexible process management and process visualization in collaboration with EMS to respond swiftly to demand fluctuations

Strategically Securing Inventory

Approximately JPY **20** billion

- Components procurement to maintain buffers to accommodate sudden surges in customer demand

Growth Investments

Accelerate the development of next-generation testing solutions

Approximately JPY **30** billion

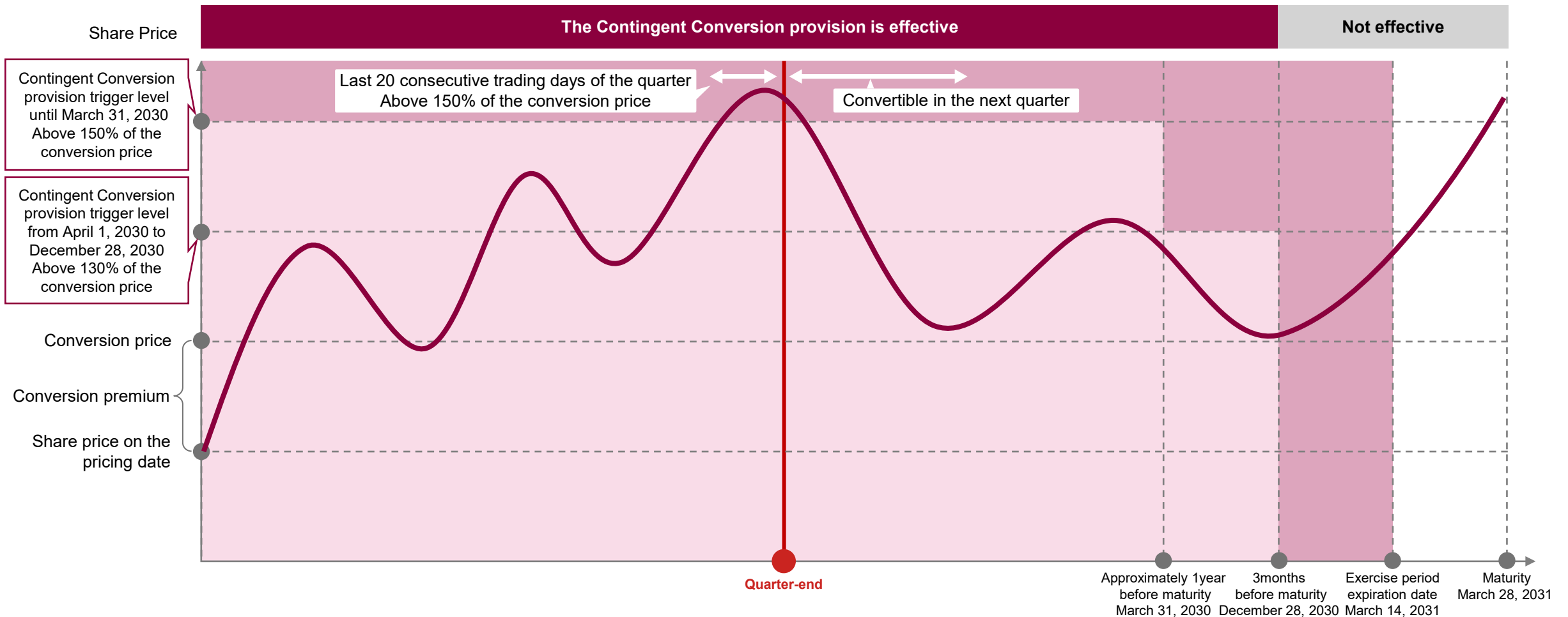
- Enhancing testing efficiency throughout the entire test flow, by strengthening collaboration with customers and testing technology partners and advancing the use of AI in testing

*1 SoC: Abbreviation for System on a Chip

*2 EMS: Abbreviation for Electronics Manufacturing Service

Product design of Convertible Bonds

- By incorporating a Contingent Conversion provision, the Company has adopted a highly debt-like structure under which CB investors cannot exercise conversion rights unless the share price remains above 150% of the conversion price (until March 31, 2030) or 130% (from April 1, 2030 to December 28, 2030) for a specified period



*The share price movements shown are for illustrative purposes only and do not predict or guarantee any movement in our share price.

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