



October 29, 2026

Timely disclosure

Company name: TOYO Corporation
Representative: Toshiya Kohno
Representative Director, President and CEO
Code number: 8151 TSE Prime
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Notice Concerning Acquisition of Aloka Co., Ltd. as a Subsidiary

TOYO Corporation (“the Company”) resolved at a meeting of the Board of Directors held on October 29, 2026 to acquire all shares of Aloka Co., Ltd. (head office: Musashino-shi, Tokyo; “Aloka”) and make it a subsidiary, as described below.

1. Purpose of share acquisition

Aloka is a specialist manufacturer of radiation measurement equipment whose main customers include government agencies, local governments, medical institutions and research institutions. Backed by its technology and brand strength, it holds high market shares in its main product areas and has built a solid position in the domestic market. The market for this equipment is expected to offer growing business opportunities over the medium to long term. Demand drivers include safety management at nuclear power plants and related facilities; the use of radiation in medicine and nuclear medicine; radiation detection for defense and homeland security; and statutory inspection, calibration and replacement. The Company has therefore decided to acquire all shares of Aloka.

Under its medium-term management plan “TY2027,” with the final year ending September 30, 2027, the Company positions M&A as a key measure in its growth strategy and has been actively considering and executing acquisitions. With this share acquisition, Aloka will become the Group’s largest subsidiary by business scale. It will also contribute significantly to the goals set out in “TY2027”: acquiring new businesses that accelerate growth, advancing proprietary products and the recurring business, and expanding overseas business.

Going forward, the Company will also draw on Group resources to take Aloka products into overseas markets and expand them there. It also aims to contribute to next-generation cancer treatment using radiation, and to develop new products needed for fusion power facilities, which are expected to help meet rising electricity demand from AI data centers and other sources. With the addition of the radiation measurement business, the Company will continue to advance medium- to long-term growth and enhance corporate value across the Group.

2. Overview of the subsidiary subject to change

(1)	Name	Aloka Co., Ltd.	
(2)	Location	Taiju Life Mitaka Building 2F, 1-20-8 Nakacho, Musashino-shi, Tokyo	
(3)	Title and name of representative	Satoshi Ikushima, Representative Director and President	
(4)	Business description	Manufacture, sale and maintenance of radiation measurement equipment	
(5)	Share capital	¥100 million	
(6)	Date of establishment	November 18, 2021 (founded in 1950)	
(7)	Major shareholder and shareholding ratio	NMC No. 4 Investment Limited Partnership: 100.0%	
(8)	Relationship between the Company and Aloka	Capital relationship	Not applicable
		Personnel relationship	Not applicable
		Business relationship	Not applicable
(9)	Aloka's operating results and financial position for the last three years		
	Fiscal year	FY12/23	FY12/24
	Net assets	¥3,623 million	¥1,230 million
	Total assets	¥7,164 million	¥7,455 million
	Net assets per share	¥36 million	¥12 million
	Net sales	¥7,056 million	¥7,588 million
	Operating profit	¥530 million	¥795 million
	Ordinary profit	¥468 million	¥658 million
	Profit	¥220 million	¥491 million
	Basic earnings per share	¥2 million	¥4 million
	Dividends per share	¥0	¥0

(Note) On January 1, 2024, Aloka carried out an absorption-type merger in which it was the surviving company and its former parent, an SPC (special purpose company), was the dissolved company. The figures for the fiscal year ended December 31, 2023 are Aloka's non-consolidated figures before the merger.

3. Overview of the counterparty to the share acquisition

(1)	Name	NMC No. 4 Investment Limited Partnership
(2)	Location	1-3-3 Uchisaiwaicho, Chiyoda-ku, Tokyo
(3)	Basis of establishment, etc.	Act on Limited Liability Partnership Agreement for Investment Business
(4)	Purpose of formation	Established primarily for the purpose of making equity investments in companies
(5)	Date of formation	February 26, 2021
(6)	Total capital contribution	Not disclosed to us

(7)	Investors, investment ratio, and overview of investors	Institutional investors in Japan, etc.	
(8)	Overview of the managing partner	Name	NMC 4 LLC
		Location	1-3-3 Uchisaiwaicho, Chiyoda-ku, Tokyo
		Job title and name of representative	Representative Partner: Nippon Mirai Capital Co., Ltd. Executive Officer of the Representative Partner: Akira Yasujima
		Business	Operation of NMC No. 4 Investment Limited Partnership
		Capital	Not disclosed to us
(9)	Overview of Japanese agent	Not applicable	
(10)	Relationship between the listed company and the said fund	Relationship between the listed company and the said fund	Not applicable
		Relationship between the listed company and managing partner	Not applicable
		Relationship between the listed company and Japanese agent	Not applicable

4. Number of shares acquired, acquisition price and shareholdings before and after the acquisition

(1)	Number of shares held before the change	0 shares (Number of voting rights: 0) (Voting rights ownership ratio: 0.0%)
(2)	Number of shares acquired	100 shares (Number of voting rights: 100)
(3)	Acquisition price	At the request of the counterparty, this information is not disclosed at this time. It will be disclosed after completion of the share transfer.
(4)	Number of shares held after the change	100 shares (Number of voting rights: 100) (Voting rights ownership ratio: 100.0%)

5. Schedule

(1)	Date of board resolution	October 29, 2026
(2)	Share transfer agreement date	October 29, 2026
(3)	Share transfer date	November 18, 2026 (scheduled)

6. Outlook

Following this share acquisition, Aloka is expected to become a consolidated subsidiary of the Company during the first quarter of the fiscal year ending September 30, 2027. The Company believes the acquisition will strengthen the Group's business base and enhance corporate value over the medium to long term. The impact on the Company's results is currently being assessed and will be reflected in the consolidated financial results forecast for the fiscal year ending September 30, 2027, which is scheduled to be announced on November 11, 2026.

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