

News Release

November 10, 2023

Notice of Acquisition of Shares in Kitanihon-Tsushin Co., Ltd.

EXEO Group, Inc. (head office: Shibuya-ku, Tokyo; Tetsuya Funabashi, President; hereinafter “the Company”) announced today that it has entered into an agreement (hereinafter the “Share Acquisition”) with Nihon Dengyo Kosaku Co., Ltd. to acquire all outstanding shares of Kitanihon-Tsushin Co., Ltd. (headquartered in Morioka city, Iwate Prefecture; Jun Segawa, Representative Director; hereinafter “Kitanihon-Tsushin”) as a measure to strengthen its urban infrastructure business.

1. Purposes of the Share Acquisition

The Group believes that solving social issues is a universal mission as it laid out in its 2030 Vision and Medium-Term Management Plan (FY2021-FY2025), which were both released in May 2021. With this in mind, the Group will strive to connect and combine a variety of engineering areas through innovation and work relentlessly to create value for sustainable growth. By doing so, it aims to be a corporate group that is socially essential globally and in Japan.

Kitanihon-Tsushin is a company with extensive experience in public works related to electricity, telecommunications, and civil engineering in Iwate Prefecture. By combining Kitanihon-Tsushin’s expertise in public works projects accumulated over many years with the Group’s solutions for urban infrastructure and ICT, the Company will bolster its urban infrastructure business base in the Tohoku region and accelerate the expansion of its business.

2. Details of the Share Acquisition

The Company will acquire all outstanding shares of Kitanihon-Tsushin in exchange for cash.

3. Outline of the new subsidiary

Name	Kitanihon-Tsushin Co., Ltd.
Address	3-20-6 Honcho Dori, Morioka City, Iwate
Representative	Representative Director Jun Segawa
Business	Comprehensive telecommunications construction business (telecommunications, electrical, civil engineering)
Share capital	25 million yen
Date of establishment	August 14, 1974

4. Future outlook

As a result of the Share Acquisition, Kitanihon-Tsushin will become a consolidated subsidiary of the Group. The impact of the Share Acquisition on the Group's consolidated financial results for the current fiscal year will be minor.

Contact for inquiries

PR group, Corporate Communication Office, EXEO Group, Inc.

TEL. +81-3-5778-1075 E-mail: contact@en2.exeo.co.jp