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To whom it may concern

Company: Teijin Limited  
Representative: Akimoto Uchikawa, President and CEO  
Stock code: 3401 (Prime Market, Tokyo Stock Exchange)  
Contact: Naoki Hamashima, General Manager,  
Corporate Communication Department  
TEL: +81-3-3506-4395

### **Notice of Change in a Consolidated Subsidiary (Share Transfer) and Revision of Financial Forecasts**

Teijin Limited (hereinafter, the “Company”) hereby announces that it has resolved at its Board of Directors meeting today to conclude a basic agreement on transactions with BXJC II Holding KK (hereinafter, “Tender Offeror”) that stipulates that (i) the Company shall not apply to a tender offer that the Tender Offeror plans to make for the common shares of INFOCOM CORPORATION (hereinafter, “INFOCOM”), which is the Company’s consolidated subsidiary, (hereinafter, “INFOCOM Shares”) and stock acquisition rights (hereinafter, “Tender Offer”) with regard to all INFOCOM Shares that the Company owns, (ii) procedures (including the consolidation of INFOCOM Shares; hereinafter, “Share Consolidation”) shall be implemented to make the Company and the Tender Offeror INFOCOM’s only shareholders after the completion of the Tender Offer, and (iii) the Company shall transfer all INFOCOM Shares that it owns at the time to INFOCOM through share repurchase by INFOCOM (hereinafter, “Share Transfer”; and these transactions and a series of other transactions necessary in connection therein shall hereinafter be collectively, “the Transactions”) (hereinafter, “Basic Agreement on the Transactions”). The Basic Agreement on the Transactions has been concluded as detailed below.

INFOCOM will be excluded from the scope of the Company’s consolidated subsidiaries after the completion of the Transactions. For the details of the Transactions, please refer to INFOCOM’s press release dated today.

In conjunction with the Transactions, the Company has also revised its consolidated financial forecasts for the fiscal year ending March 2025 (April 1, 2024 to March 31, 2025) from the values announced on May 13, 2024.

#### **1. Reason for the change and method**

While the Company operates businesses in segments including Materials, Fibers & Products Converting, Healthcare, and IT, we have been taking measures to push forward with business portfolio transformation as announced in “Teijin Group Medium-Term Management Plan 2024-2025” as of May 13, 2024. With regard to INFOCOM, which is a consolidated subsidiary, the Company has been exploring all options while searching for further group synergies. However, the Company has determined that implementing the Transactions is optimal for enhancing the corporate value of the Company and INFOCOM and the common interests of shareholders, and has concluded the Basic Agreement on the Transactions with the Tender Offeror as of today to implement the Transactions.

In order to select the most suitable candidate for enhancing the corporate value of the Company and INFOCOM and the common interests of shareholders before implementing the Transactions, the Company

conducted a bidding process to solicit proposals for the acquisition of 100% of INFOCOM Shares from a total of 13 companies including several operating companies and investment funds such as Blackstone (note). After that, the Company received final proposals from several candidates including Blackstone, discussed the content of the proposals with each candidate, and as a result of comprehensively considering the content of each proposal and the details of the discussions, concluded that it would be optimal to implement the Transactions with the Tender Offeror, and selected the Tender Offeror as the final candidate. As for the tender offer price in the Tender Offer, none of the other candidates offered terms that were more favorable than those offered by Blackstone.

In light of the fact that the provisions of the Corporation Tax Act to exclude deemed dividends from taxable income are expected to be applied to the Company with respect to the Share Transfer in the Transactions, the Tender Offeror has set the tender offer price in the Tender Offer and the transfer price in the Share Transfer so that (i) the after-tax proceeds of the Company in the case of the Share Transfer will be (ii) approximately equal to the after-tax proceeds of the Company that would be obtained if the Company accepted the Tender Offer, based on the belief that both the maximization of the tender offer price and fairness among shareholders can be achieved by increasing the amount of distribution to INFOCOM's shareholders.

Although INFOCOM will be excluded from the scope of consolidated subsidiaries of the Company after the completion of the Transactions, the Company and INFOCOM will continue their business relationship in the IT field as before. The Company also expects to use the funds obtained from the Transactions for future growth investment and shareholder returns, taking into account the progress of the business portfolio transformation in the future.

Note: This refers to Blackstone Inc. and its affiliates and other related entities.

And a fund managed, advised or operated by Blackstone indirectly owns all of the outstanding shares of the Tender Offeror.

## 2. Outline of INFOCOM

(1) Name	INFOCOM CORPORATION	
(2) Location	9-7-2 Akasaka, Minato-ku, Tokyo	
(3) Name and title of representative	Jun Kuroda, President and CEO	
(4) Line of business	Providing e-comic distribution service for smartphones, etc. and system planning, operation and management development, for mobile service providers, enterprises, medical institutions, public offices, and research organizations	
(5) Capital	1,590 million yen (as of March 31, 2024)	
(6) Establishment	February 12, 1983	
(7) Major shareholder(s) and ownership percentage (as of March 31, 2024) (Note)	Teijin Limited	57.87%
	The Master Trust Bank of Japan, Ltd. (Trust Account)	5.99%
	GOLDMAN SACHS INTERNATIONAL	1.98%
	INFOCOM Employees' Stock Holding Association	1.92%
	Custody Bank of Japan, Ltd. (Trust Account)	1.65%
	MSIP CLIENT SECURITIES	1.50%
	BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC)	1.48%
	BNP PARIBAS LONDON BRANCH FOR PRIME BROKERAGE SEGREGATION ACC FOR THIRD PARTY	1.31%

	NOMURA PB NOMINEES LIMITED OMNIBUS-MARGIN (CASHPB)	1.30%	
	JAPAN POST INSURANCE Co., Ltd.	0.93%	
(8) Relationship with the Company			
Capital relationship	The Company owns 31,760,000 shares (ownership percentage: 57.87%) of INFOCOM Shares as of today.		
Personnel relationship	One (1) Director of the Company concurrently serves as a Director of INFOCOM, and one (1) Statutory Auditor of the Company concurrently serves as a Statutory Auditor of INFOCOM. In addition, Five (5) employees of INFOCOM are seconded to the Company, and One (1) employee of INFOCOM is seconded to Teijin Logistics Co. Ltd., a wholly owned subsidiary of the Company.		
Business relationship	The Company outsources the development of information and communications systems and their operation services to INFOCOM.		
Status as a related party	INFOCOM is a consolidated subsidiary of the Company and falls under a related party.		
(9) Consolidated financial status and consolidated operating results of INFOCOM for the last three years			
Fiscal year	Ended March 2022	Ended March 2023	Ended March 2024
Net assets (million yen)	44,579	45,194	49,158
Total assets (million yen)	57,531	60,287	67,324
Net assets per share (yen)	806.59	817.96	888.43
Net sales (million yen)	64,586	70,342	84,453
Operating income (million yen)	10,098	8,526	9,784
Ordinary income (million yen)	10,196	8,595	9,893
Profit attributable to owners of parent (million yen)	6,912	3,572	6,609
Earnings per share (yen)	126.20	65.20	120.50
Dividend per share (yen)	50.00	50.00	45.00

Note: "Major shareholder(s) and ownership percentage (as of March 31, 2024)" are based on INFOCOM's Notice of the 42nd Annual General Meeting of Shareholders. The same shall apply hereinafter.

### 3. Outline of the Tender Offeror

(1) Name	BXJC II Holding KK	
(2) Location	5-1-4 Toranomon, Minato-ku, Tokyo	
(3) Name and title of representative	Atsuhiko Sakamoto, Representative Director	
(4) Line of business	Acquiring and owning INFOCOM Shares and controlling and managing INFOCOM's business activities, etc.	
(5) Capital	1 yen	
(6) Establishment	May 13, 2024	
(7) Major shareholder(s) and ownership percentage (as of June 18, 2024)	BXJC I Holding KK (Note)	100.00%
(8) Relationship with the Company		

	Capital relationship	None
	Personnel relationship	None
	Business relationship	None
	Status as a related party	None

Note: As of today, a fund managed, advised or operated by Blackstone indirectly owns all of the outstanding shares of BXJC I Holding KK

#### 4. Number of shares to be transferred through the Transactions, transfer price and number of shares owned before and after the Transactions

Number of shares owned before the Transactions	31,760,000 shares (Number of voting rights: 317,600) (Ownership ratio of voting rights: 57.89%) (Note 1)
Number of shares to be transferred through the Transactions (tentative)	31,760,000 shares (Note 2) (Number of voting rights: 317,600) (Ownership ratio of voting rights: 57.89%)
Transfer price (tentative)	Approx. 134,377 million yen (Note 3)
Number of shares owned after the Transactions	0 shares (Number of voting rights: 0) (Ownership ratio of voting rights: 0%)

Note 1: "Ownership ratio of voting rights" is the ratio (rounded off to the second decimal place) of the number of voting rights of all shareholders (548,644 voting rights) stated in the 3rd Quarter Securities Report for the 42nd Term submitted by INFOCOM on February 9, 2024. The same shall apply hereinafter.

Note 2: The actual number of shares to be transferred in the Share Transfer will change due to the Share Consolidation.

Note 3: The transfer price is a reference value which is calculated by multiplying the number of INFOCOM Shares owned by the Company as of today (31,760,000 shares) by 4,231 yen. The actual transfer price in the Share Transfer will be the amount obtained by multiplying 4,231 yen by the number obtained by deducting the number of shares equivalent to the fraction of less than one share resulting from the Share Consolidation from the aforementioned number of shares.

#### 5. Schedule of the Transactions

- (1) Conclusion of the Basic Agreement on the Transactions: June 18, 2024
- (2) Tender offer period of the Tender Offer: June 19, 2024 to July 31, 2024 (tentative)
- (3) Commencement date of settlement of the Tender Offer: August 7, 2024 (tentative)
- (4) Effective date of the Share Consolidation: Around early October 2024 (tentative)
- (5) Execution date of the Share Transfer: Around early October 2024 (tentative)

#### 6. Impact on future earnings

Starting with the fiscal year ending March 2025, the Company has voluntarily applied the International Financial Reporting Standards (hereinafter "IFRS") to its consolidated financial statements. If the Tender Offer is successful and the Share Consolidation and the Share Transfer are implemented during the fiscal year ending March 2025, the Company expects to record extraordinary income (gain on sale of stocks of subsidiaries and affiliates) of approximately 132.0 billion yen in the non-consolidated financial statements under Japanese GAAP for the fiscal year ending March 2025 and profit from discontinued operations of approximately 105.0 billion yen in the consolidated financial statements for the same period.

## 7. Revision of consolidated financial forecasts

### (1) Revision of consolidated financial forecasts for the fiscal year ending March 2025 (April 1, 2024 to March 31, 2025)

	Revenue	Adjusted operating income	Operating income	Profit attributable to owners of parent	Basic earnings per share
	million yen	million yen	million yen	million yen	yen
Previously announced forecast (A)	1,050,000	30,000	26,000	10,000	51.93
Revised forecast (B)	975,000	20,000	16,000	Undetermined	Undetermined
Change (B-A)	-75,000	-10,000	-10,000	—	—
Percent change (%)	-7.1%	-33.3%	-38.5%	—	—

Note: Since IFRS has been voluntarily applied starting with the first quarter of the fiscal year ending March 2025, consolidated financial forecasts are calculated according to IFRS.

As a result of the conclusion of the Basic Agreement on the Transactions, the operations related to INFOCOM and its subsidiaries, which had been previously included in the IT business, have been classified as discontinued operations and excluded from the reportable segment starting with this announcement on the financial forecasts for the fiscal year ending March 2025. Accordingly, revenue, adjusted operating income and operating income indicate only the amounts of continuing operations excluding discontinued operations.

Adjusted operating income is calculated by adding equity in gains and losses of unconsolidated subsidiaries and affiliates to operating income, excluding gains and losses due to extraordinary factors.

### (2) Reasons for the revision

As a result of the conclusion of the Basic Agreement on the Transactions, the operations of INFOCOM and its subsidiaries are classified as discontinued operations in the consolidated financial statements. As a result, revenue, adjusted operating income and operating income for the fiscal year ending March 2025 are expected to fall below the previously announced forecasts. The forecasts of profit attributable to owners of parent and basic earnings per share are under review and have not yet been determined.

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