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July 2, 2025

NIHON KOHDEN CORPORATION (6849)

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Notice of Acquisition of Additional Shares of Consolidated Subsidiary

Nihon Kohden announces that the Company will acquire additional shares of NeuroAdvanced Corp. (“NAC”), one of Nihon Kohden’s subsidiaries and the parent company of Ad-Tech Medical Instrument Corporation (“Ad-Tech”), because the Company has received a notice for exercising a put option from NeuroNewCo, LP (“NNC-LP”), a fund that has the right to sell 28.6% shares of NAC to the Company on July 1, 2025 (U.S. time).

1. Reason for Acquisition of Additional Shares

As disclosed in the (Progress of Disclosure Matters) Notice regarding Completion of Acquisition of Shares of NeuroAdvanced Corp. (U.S. Company) on November 11, 2024, Nihon Kohden concluded a shareholders agreement with NNC-LP on November 8, 2024, regarding Ad-Tech’s business operations under the new capital structure (Nihon Kohden: 71.4%, NNC-LP: 28.6%) and future acquisition of shares of NAC by Nihon Kohden. NAC and Ad-Tech became consolidated subsidiaries of the Company on November 9, 2024. As NNC-LP has exercised a put option under the shareholders agreement, the Company will acquire all 28.6% shares of NAC held by NNC-LP. As a result, NAC and Ad-Tech will become wholly owned subsidiaries of Nihon Kohden.

2. Number of shares to be acquired, acquisition costs, and shareholding before and after acquisition

(1)	Number of shares held before the change	227.766 shares (Number of voting rights: 227.766 units) (Ratio of voting rights held: 71.4%)
(2)	Number of shares to be acquired	91.234 shares (Number of voting rights: 91.234 units)
(3)	Acquisition costs	Approx. ¥7.4 billion * Based on an exchange rate of 145 yen to the U.S. dollar.
(4)	Number of shares to be held after the change	319 shares (Number of voting rights: 319 units) (Ratio of voting rights held: 100%)

3. Date of share transfer

July 9, 2025 (scheduled)

4. Future outlook

The effect of this share acquisition on the consolidated results for FY2025 ending March 31, 2026 will be minor, as NAC and Ad-Tech are already consolidated subsidiaries of the Company.