November 4, 2026

To whom it may concern

Company name: Nisshinbo Holdings Inc.
Representative: Yasuji Ishii, President and Representative Director
(Code No. 3105, Prime Market of Tokyo Stock Exchange)
Contact: IR・Corporate Communications Group

Notice Regarding Acquisition of Water Management Business from Panasonic Connect Co., Ltd.

Nisshinbo Holdings Inc. hereby announces that, at a meeting of its Board of Directors held on October 30, 2026, the Company resolved that Japan Radio Co., Ltd. ("Japan Radio") will acquire the water management business operated by Panasonic Connect Co., Ltd. (comprising the municipal water management business and electric power-related water management business; hereinafter, the "Business"), as described below.

1. Background and Purpose of the Business Acquisition

The Nisshinbo Group develops solutions for social infrastructure, including disaster prevention and mitigation and river information systems, based on wireless and communications technologies.

Through the acquisition of the Business, the Group will combine the technologies, expertise and customer base that Panasonic Connect Co., Ltd. has developed in the field of water management with Japan Radio's systems and communications technologies and operational expertise in the fields of disaster prevention and river management.

This will strengthen the Group's proposal capabilities and business foundation in the field of water management, enabling it to address issues such as the increasing frequency and severity of water-related disasters and the aging of social infrastructure. By providing more advanced and reliable total solutions, the Group aims to enhance its corporate value over the medium to long term.

2. Details of the Business Acquisition

<table>
<tr><td>① Business to be acquired</td><td>Municipal water management business and electric power-related water management business</td></tr>
<tr><td>② Main scope</td><td>Development and sale of dam management systems, water management systems, telemetry and discharge warning systems, flood control telemetry systems, etc.</td></tr>
<tr><td>③ Transferor</td><td>Panasonic Connect Co., Ltd.
(Head Office: Chuo-ku, Tokyo; Representative Director: Takeshi Nishikawa)</td></tr>
<tr><td>④ Transferee</td><td>Japan Radio Co., Ltd.
(Head Office: Nakano-ku, Tokyo; Representative Director, President and Executive Officer: Kaichiro Sakuma)</td></tr>
<tr><td>⑤ Financial Results of the Business</td><td>Actual results of the Business at Panasonic Connect Co., Ltd.
<table>
<tr><td>Unit: billion yen</td><td>FY2023</td><td>FY2024</td><td>FY2025</td><td>FY2026</td></tr>
<tr><td>Net sales</td><td>2.7</td><td>2.1</td><td>1.7</td><td>2.4</td></tr>
</table>
※FY2026 refers to the fiscal year ended March 31, 2026.</td></tr>
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⑥ Acquisition price	Not disclosed due to contractual confidentiality obligations

There are no capital, personnel, business or related-party relationships requiring disclosure between the Company or Japan Radio and the transferor.

3. Schedule

(1) Date of execution of the business transfer agreement: November 4, 2026

(2) Scheduled date of the business acquisition: April 1, 2027

The acquisition of the Business is subject to approval by the relevant authorities and the completion of other necessary procedures.

4. Outlook

The impact of the Business on the Company's consolidated financial results for the current fiscal year is expected to be minor at this time.

If any matters requiring disclosure arise in the future, the Company will promptly disclose them.