

For Reference Only

October 6, 2021

Acquisition of Norwegian Companies by CSI Leasing, Inc.

Tokyo Century Corporation (“TC”) hereby announces that its wholly owned subsidiary CSI Leasing, Inc., headquartered in St. Louis, Missouri, USA (“CSI”) has acquired all shares of two companies, Leasepartner AS and Leasemaker AS (both headquartered in Oslo, Norway). The details are provided as below.

CSI is a major independent global leasing company, which has the advantage of providing comprehensive life cycle management services that combine offerings such as fair market value (FMV) leases (*1) and data erasing services based in the United States, with a network of more than 70 bases around the world. Through the acquisition of the two companies conducting business activities in Norway and Sweden, CSI aims to improve convenience for multi-national companies since CSI currently does not have any bases in the Nordic region.

The two companies have engaged in brokerage services such as introducing leasing companies to customers, as well as purchasing and selling end-of-lease assets with strengths in extensive customer base and sales networks since 2006. CSI is merging the two companies into one new entity based in Oslo. By introducing CSI's know-how and services centered on FMV leases to the new subsidiary, CSI aims to build its business bases in Norway and the Nordic region, including Sweden, Finland, Denmark, and other areas, with Norway as a hub and further expand its business.

TC intends to contribute to the creation of an environmentally sound, sustainable economy and society through expanding CSI's globally standardized financial and service know-how and ITAD services (*2). TC will also further accelerate collaborative synergies among Group companies.

This acquisition will have no significant impact on TC's consolidated performance and do not change the consolidated results forecast for the fiscal year ending March 31, 2022, announced on May 13, 2021.

*1: Fair market value (“FMV”) leasing is a form of highly flexible equipment leasing that offers customers multiple options such as returning the asset, purchasing the asset, or extending the lease of the asset at the end of the original lease period. As customers are not required to make a commitment regarding their plans for the asset at the time the lease is signed, they can make a considered decision in accordance with their particular business needs at the end of the lease term. This form of leasing is a very efficient means of procuring IT assets in a time of rapid technological advance.

*2: IT asset disposition (“ITAD”) is the process of disposing of IT assets through safe and environmentally appropriate methods in accordance with applicable law and regulations.

###

Contact Information:

Tokyo Century Corporation
Investor Relations Division
Keisuke Yamashita

Inquiry: <https://www.tokyoCentury.co.jp/en/contact/form.php>

Phone: +81-3-5209-6710

(Note) This translation is prepared and provided for reference only. In the event of any discrepancy between this translated document and the original Japanese document, the original document shall prevail.