

August 7, 2025

## Notice Concerning Commencement of AP78's Tender Offer for Shares of Furukawa Battery

Tokyo Century Corporation ("Tokyo Century") disclosed in a press release dated July 23, 2024<sup>\*1</sup> that, through its consolidated subsidiary TC Investment Partners Co., Ltd., it would invest in Sustainable Battery Holdings, Inc., the parent company of AP78 Co., Ltd.<sup>\*2</sup> (the "Offeror"), jointly with a fund for which Advantage Partners, Inc. provides investment-related services and Furukawa Electric Co., Ltd. Tokyo Century also announced in the press release that the Offeror was scheduled to implement a tender offer (the "Tender Offer") for outstanding common shares of The Furukawa Battery Co., Ltd.

Then, as announced in a press release dated March 27, 2025,<sup>\*3</sup> the Offeror expected to commence the Tender Offer in late June 2025.

After that, as announced in a press release dated June 20, 2025,<sup>\*4</sup> the Offeror anticipated commencing the Tender Offer by mid-August 2025.

The Offeror today disclosed that it had fulfilled certain preconditions for the Tender Offer, including the completion of procedures and actions required under competition laws, and decided to commence the Tender Offer, setting the Tender Offer period from August 8, 2025 to September 8, 2025. For details of the Tender Offer, please refer to the Offeror's press release dated August 7, 2025, titled "Notice Concerning Commencement of Tender Offer for Common Shares of Furukawa Battery (Securities Code: 6937)."

<sup>\*1</sup> Press release dated July 23, 2024: "[Joint Investment in Sustainable Battery Holdings with Advantage Partners and Furukawa Electric for the Purpose of Acquiring Shares of Furukawa Battery](#)"

<sup>\*2</sup> A special purpose company established for the purpose of acquiring the shares of Furukawa Battery through a tender offer under the Financial Instruments and Exchange Act and undertaking a series of subsequent procedures to make Furukawa Battery a wholly owned subsidiary

<sup>\*3</sup> Press release dated March 27, 2025: "[Notice Concerning Progress on AP78's Tender Offer for Shares of Furukawa Battery](#)"

<sup>\*4</sup> Press release dated June 20, 2025: "[Notice Concerning Progress on AP78's Tender Offer for Shares of Furukawa Battery](#)"

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