

April 1, 2025

To whom it may concern:

Company name: Nippon Denkai, Ltd.
(Common name:
former Nippon Denkai)
Representative: Hidemasa Nakajima
President & CEO

Announcement of Implementation of Business Transfer

As announced in “Announcement of Execution of a Business Transfer Agreement” dated March 7, 2025, Nippon Denkai, Ltd. (the “Company” or “former Nippon Denkai”) executed a business transfer agreement as of March 7, 2025 with the transferee company (the “Transferee”), which will become a wholly-owned subsidiary of a fund invested in and operated by MUFG Strategic Investment, Ltd. (the “Sponsor”), which is a wholly-owned subsidiary of MUFG Bank, Ltd. (“MUBK”). Former Nippon Denkai has proceeded with preparations for implementing the transfer of its business of development, manufacture, and sales of electrodeposited copper foils for vehicle batteries and for circuit boards (the “Business”) to the Transferee (the “Business Transfer”).

The Company hereby reports that as of March 27, 2025, former Nippon Denkai obtained from the Tokyo District Court the court’s permission as provided in Articles 42 and 43 of the Civil Rehabilitation Act, and today, former Nippon Denkai transferred the Business to the Transferee to be named “Nippon Denkai, Ltd.” (procedures are currently underway for registration of the change of the company name from Kabushiki Gaisha MUSTI ONE, its current trade name, to “Nippon Denkai, Ltd”; “new Nippon Denkai”).

In the future, the Business will be operated under new Nippon Denkai by utilizing the Sponsor’s specialized knowledge in corporate rehabilitation and business rehabilitation, as well as MUBK’s abundant corporate support know-how/human resources, and extensive network in Japan and overseas. After making repayments to the rehabilitation creditors, former Nippon Denkai will proceed with its dissolution and liquidation.

The Company would like to express its sincere gratitude to you for your understanding and cooperation regarding the Business Transfer. The Company would like to ask for your continuous business and relationship with new Nippon Denkai regarding the Business, the operation of which will continue under new Nippon Denkai.

<Overview of the Sponsor>

(1)	Name	MUFG Strategic Investment, Ltd.
(2)	Location	2-2, Irifune 2-chome, Chuo-ku, Tokyo
(3)	Title and name of representative	Masaki Enomoto, Representative Director, CEO
(4)	Details of business	Operation and management of investment fund
(5)	Stated capital	50 million yen
(6)	Date of incorporation	November 10, 2023
(7)	Relationship with the Company	N/A

<Overview of new Nippon Denkai>

(1)	Name	Nippon Denkai, Ltd. (procedures are currently underway for registration of the change of the company name from Kabushiki Gaisha MUSTI ONE, its current registered name)
(2)	Location	Head office: 2-2, Irifune 2-chome, Chuo-ku, Tokyo Plant: 1226 Shimoezure, Chikusei-shi, Ibaraki
(3)	Title and name of representative	Katsutoshi Nakamura, Representative Director, President
(4)	Details of business	Development, manufacture, and sale of electrodeposited copper foils for vehicle batteries and for circuit boards
(5)	Stated capital	50,005,000 yen
(6)	Date of incorporation	February 21, 2025
(7)	Relationship with the Company	The transferee of the Company's business

<Contact Information>

new Nippon Denkai

Tetsuya Sagara (Representative Director, Executive Vice President)

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