



December 25, 2020

AUTOBACS Announces Acquisition of Shares (Creation of an Equity Method Affiliate)

December 25, 2020 (Tokyo, Japan) -- AUTOBACS SEVEN Co., Ltd. ("the Company", Representative Director and CEO: Kiomi Kobayashi) announces the acquisition of additional shares of SIAM AUTOBACS CO., LTD. ("SAB"), a company having AUTOBACS brand stores in the Kingdom of Thailand. As a result, SAB has become an equity-method affiliate of the Company. Details are as follows:

1. Reasons for the share acquisition

The Autobacs Group has been implementing a variety of measures to build overseas alliance networks under its Five-year Rolling Plan. Meanwhile, the Group is downsizing the unprofitable retail business and expanding the profitable wholesale business.

As announced on October 21, 2020, part of the shares of SAB have been transferred to PTG Energy Public Company Limited ("PTG"), and PTG is taking the lead in operations in Thailand.

To facilitate more agile management decision making at SAB, the Group decided to buy shares held by minority shareholders other than PTG, PETROLEUM THAI CORPORATION LTD. (a consolidated subsidiary of PTG) and the Company.

As a result of the acquisition of shares, SAB has become an equity method affiliate.

2. Summary of new equity method affiliate

As of December 2, 2020

(1) Name	SIAM AUTOBACS Co., Ltd.	
(2) Address	729/170 Ratchadaphisek Road, Bangpongpan, Yannawa Bangkok, Thailand	
(3) Representative	Mr. Rangsun Puangprang	
(4) Business description	Retail sale of automotive goods and services	
(5) Capital stock	169,900,000 baht (560,670,000 yen (1 baht = 3.3 yen))	
(6) Establishment	May 2006	
(7) Major shareholders and their interests	PTG Energy Public Company Limited 76.52%	
(8) Relationships between the listed company and the company concerned	Capital relationships	The Company has an 11.71% of the company concerned. (Share of voting rights: 12.29%)
	Personnel relationships	An employee of the Company concurrently serves as a Director of the company concerned.
	Business relationships	The Company and the company concerned have concluded an AUTOBACS area franchise agreement and a basic trade agreement.

(Note) The financial details of the company concerned are not disclosed.

3. Number of shares acquired and owned shares before and after the share acquisition

(1) Number of owned shares before the share transfer	1,989,997 (ownership ratio: 11.71%) (Share of voting rights: 12.29%)
(2) Number of shares acquired	2,000,000 (ownership ratio: 11.77%) (Share of voting rights: 7.41%)
(3) Number of owned shares after the share transfer	3,989,997 (ownership ratio: 23.48%) (Share of voting rights: 19.7%)

(Note) The acquisition value for the shares has been determined through consultations with the transferor. The acquisition value is not stated in this release in accordance with an agreement with the transferor.



4. Schedule

(1) Date of conclusion of acquisition agreement	November 26, 2020 (Banzai (Thailand) Limited) (Krung Thai IBJ Leasing Co., Ltd.) December 18, 2020 (Saha Pathana Inter-Holding Public Company Limited) (I.C.C. International Public Company Limited)
(2) Date of acquisition	December 3, 2020 (Banzai (Thailand) Limited) December 4, 2020 (Krung Thai IBJ Leasing Co., Ltd.) December 24, 2020 (Saha Pathana Inter-Holding Public Company Limited) (I.C.C. International Public Company Limited)

5. Outlook

The acquisition above will have no significant impact on the Company's consolidated business results for the current fiscal year.

Disclaimer: Please note that this document is a summary translation of the Japanese press release and prepared for reference purposes only. We do not assure the correctness or completeness of this summary translation. Please note that this summary translation may be amended without notice, or be pulled from our website for such amendment purpose, etc., at our own discretion.