



April 9, 2024

**AUTOBACS SEVEN Announces Acquisition of Shares of Kondo Automotive Industry Co., Ltd.
(Conversion into a Wholly Owned Subsidiary)**

April 9, 2024 (Tokyo, Japan)—AUTOBACS SEVEN Co., Ltd. (the “Company,” Representative Director & Chief Executive Officer: Yugo Horii) today announces that it has decided to acquire all shares of Kondo Automotive Industry Co., Ltd., which engages in statutory safety inspection and maintenance services, and body repairing in Kyoto Prefecture, and make it a wholly owned subsidiary. Details are as follows.

1. Reason for acquisition of shares

The AUTOBACS SEVEN Group is developing a variety of measures based on the Five-year Rolling Plan with the aim of building the maintenance network capable of responding to next-generation technologies. To establish a new network with vehicle maintenance shops, gain more opportunities to interact with customers, and further improve profitability, the Company decided to make Kondo Automotive Industry Co., Ltd. a wholly owned subsidiary.

2. Outline of the acquisition of shares

The Company will acquire all shares of Kondo Automotive Industry Co., Ltd. and make it a consolidated subsidiary of the Company on May 1, 2024.

i. Outline of the subsidiary to be transferred

(1) Company name	Kondo Automotive Industry Co., Ltd.	
(2) Location	Kumiyama City, Kyoto	
(3) Job title and name of representative	Representative Director, Hideo Kondo Representative Director, Takao Kondo	
(4) Business	Car repair and maintenance Car sales and leasing Leasing of automotive supplies	
(5) Capital	10 million yen	
(6) Establishment	September 1, 1976	
(7) Major shareholders and shareholding ratio	Hideo Kondo 82.5%	
(8) Relationship between listed company and target company	Capital relationship	The Company has no capital relationship requiring disclosure with the company concerned.
	Personnel relationship	The Company has no personnel relationship requiring disclosure with the company concerned.
	Business relationship	The Company has no business relationship requiring disclosure with the company concerned.

*The business results and financial details of the target company are not disclosed.

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

(1) Number of shares held before the share transfer	0 shares (Number of voting rights: 0) (Ratio of voting rights held: 0%)
(2) Number of shares to be acquired	20,000 shares (Number of voting rights: 20,000)



	(Ratio of voting rights held: 100%)
(3) Number of shares held after the share transfer	20,000 shares (Number of voting rights: 20,000) (Ratio of voting rights held: 100%)

*The acquisition price was determined through consultations with the transferor. The acquisition price is not disclosed due to an agreement with the transferor.

3. Schedule

(1) Date of decision	April 9, 2024
(2) Date of signing of the share transfer agreement	April 9, 2024
(3) Date of commencement of share transfer	May 1, 2024 (planned)

4. Future outlook

The impact of the acquisition on the Company's consolidated business results for the current fiscal year is minor.

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