

Notice Regarding Acquisition of Shares of Toyota Body Seiko Co., LTD. (becoming a Subsidiary)

Toyota Boshoku Corporation (President: Masayoshi Shirayanagi; hereinafter referred to as “Toyota Boshoku”) , Toyota Auto Body Co., LTD. (President: Keiji Masui; hereinafter referred to as “Toyota Auto Body”) and Toyota Body Seiko Co., LTD. (President: Takashi Karasawa; hereinafter referred to as “Toyota Body Seiko”) have concluded an agreement to transfer shares of Toyota Body Seiko, which is a subsidiary of Toyota Auto Body, to Toyota Boshoku to make Toyota Body Seiko a subsidiary of Toyota Boshoku.

First of all, Toyota Boshoku will acquire shares of Toyota Body Seiko from Toyota Auto Body on October 2023 to raise its shareholding rate from the current 33.6% to 66.4%. Toyota Boshoku will acquire the remaining shares by the end of 2026, which is also set as a practical goal, to make Toyota Body Seiko wholly owned subsidiary.

Following this share transfer, Toyota Body Seiko will become a subsidiary of Toyota Boshoku and change its name to Toyota Boshoku Seiko Corporation (hereinafter referred to as “Toyota Boshoku Seiko”) .

Toyota Boshoku will make Toyota Boshoku Seiko as a major manufacture of Rear Seat Frames and Long Slide Rails and will work together with Toyota Boshoku Seiko to further strengthen competitiveness of the automotive seat business, and become a solution company of vehicle interior space who is capable of creating new corporate value as an “Interior Space Creator” .

Meanwhile, Toyota Auto Body will take the initiatives being responsible for the van business and contribute to the world by creating better vehicles that are close to the customers on ALL TOYOTA.

The transfer of shares will be implemented on the condition that the procedures and actions required by the competition laws of each relevant country are completed.

<Outlines of Toyota Boshoku Seiko>

1. Name : Toyota Boshoku Seiko Corporation
2. Location : 1-1 Shinden-cho, Takahama-shi, Aichi
3. Established : July 1992
4. Representative : TBD
5. Capital : 869 million yen
6. Ratio : Toyota Boshoku 66.4%, Toyota Auto Body 33.6%
7. Products : Rear Seat Frames, Long Slide Rails, etc
8. Employees : 1,495 (as of March 31 2022)