

November 21, 2019

Announcement of acquisition of shares and all of NEGRI BOSSI S.P.A. (NEGRI BOSSI) Group, the injection molding machine manufacturer in Italy

This is to announce that the Board of Directors' meeting of Nissei Plastic Industrial Co., Ltd. ("Nissei") held today has decided to acquire a controlling interest in NEGRI BOSSI S.P.A. (NEGRI BOSSI) Group, headquartered in Italy, manufacturing and selling injection molding machines.

1. Purpose for Acquiring Shares

NEGRI BOSSI, established in 1947 in Milan, Italy, is the number one injection molding machine manufacturer in Italy, with a wide range of high-performance injection molding machines. In particular, NEGRI BOSSI is specialized in ultra-large injection molding machines and molding systems and provide products and solutions tailored to each customer mainly in the automobile industry. In addition, sustained by NEGRI BOSSI's strong product development capabilities and flexible customization capabilities to meet customer needs, NEGRI BOSSI has a particularly strong presence in Europe and a solid customer base in a wide range of industries. Nissei plans to acquire 75% of the Group's shares for the time being and the remaining 25% within a few years. By acquiring a stake in NEGRI BOSSI, NISSEI will be able to expand and strengthen its business domain in the injection molding machine field. The combination of Nissei's injection molding machines and NEGRI BOSSI's injection molding technology is expected to expand each product portfolio and provide a comprehensive solution to a wider customer segment. Nissei will also utilize the R&D and sales capabilities of NEGRI BOSSI to expand Nissei's strengths in small and medium electric injection molding machines.

2. Current Outline of NEGRI BOSSI S.P.A.

(1) Name	NEGRI BOSSI S.P.A.		
(2) Location	Viale Europa, 64 20093 Cologno Monzese (MI), Italy		
(3) Name and Title of Representative	Matthew Galvez, Chairman		
(4) Business Description	Manufacture and sale of injection molding machines and robot equipment		
(5) Capital Stock	10,374 (1000 €)		
(6) Date of Establishment	1947		
(7) Major Shareholders and Ownership Percentage	Kingsbury Corp., 99.9%		
(8) Relationship between Nissei and NEGRI BOSSI S.P.A	Capital Relationship	None	
	Personal Relationship	None	
	Business Relationship	None	
(9) Operating Results and Financial Condition of NEGRI BOSSI Over the Last Three Years (Unit: 1000 €)			
Accounting Period	Fiscal Year ending December 2016	Fiscal Year ending December 2017	Fiscal Year ending December 2018
Net Assets	12,168	11,868	10,322
Total Assets	105,005	100,717	97,812
Sales (Net)	108,430	105,671	94,544
Operating Income	3,738	2,201	-345
Net Income	1,417	-165	-1,855

3. Schedule

- (1) Date of Resolution of Board of Directors : November 21, 2019
- (2) Date of Signing of Share Purchase Agreement : November 21, 2019
- (3) Date of Closing : January 2020 (Expected)