



June 30, 2023

To whom it may concern

Company name: Nishimoto Co., Ltd.
Representative: Yoshiro Susaki, Chairman & CEO
(Code No.: 9260 Prime Market of the Tokyo Stock Exchange)
Contact: Yuji Sasa, President, Director of the board, Managing Executive Officer, COO, CFO
(Phone: 03-6870-2015)

Notice Regarding the Acquisition of Shares of Uniontrade S.p.A. and Uni Logistic S.r.l. by our consolidated subsidiary

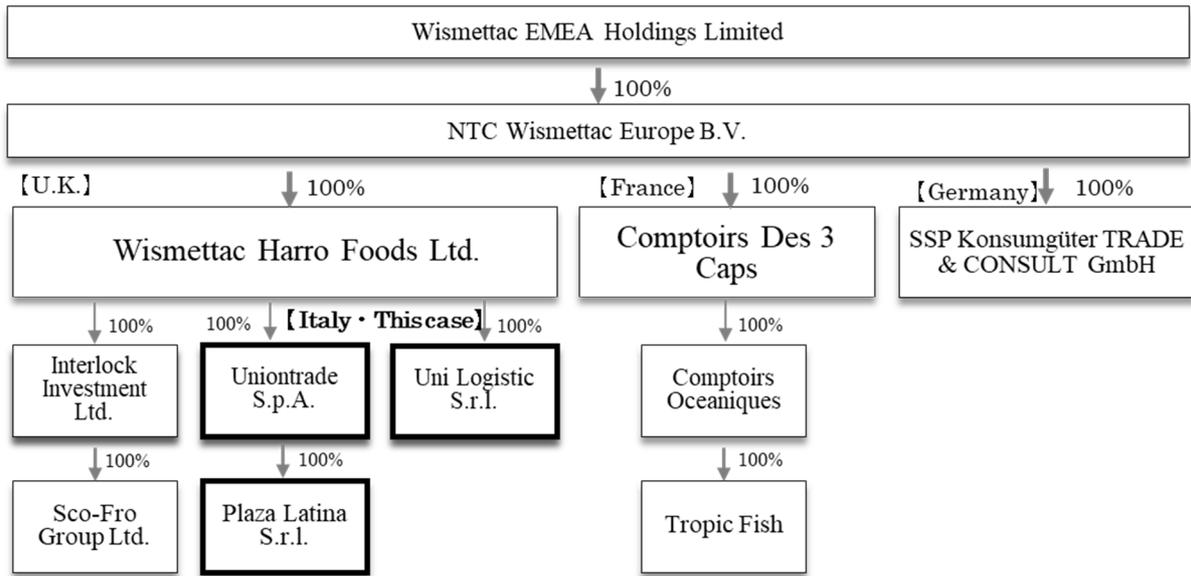
Nishimoto Co., Ltd. (the "Company") resolved today to acquire 100% of the shares of Uniontrade S.p.A. (head office: Italy; "UT") and Uni Logistic S.r.l. (head office: Italy; "UL") through Wismettac Harro Foods Limited, a consolidated subsidiary of the Company, and to convert the two companies into its subsidiaries (to convert them into sub-subsidiaries of the Company).

1. Objective of acquiring the shares

The Company, as part of its Asian Food Global Business in the European region, conducts the import and wholesale of Japanese and other Asian food products mainly in the U.K., Germany, and France. The Company has resolved to acquire 100% of the shares of UT, which conducts a wholesale business for Japanese and other Asian food products in Italy, and 100% of the shares of UL, which performs certain logistics functions of UT, making them sub-subsidiaries of the Company. There is a total of three operating companies, including UT as a core company, all of which will become sub-subsidiaries of the Company (see chart below). Wismettac Harro Foods Limited ("Harro Foods") is expected to be the company acquiring the shares, but the purchasing company will be finalized by the execution date of the share transfer. From a strategic perspective, it is planned that the warehouses and other facilities owned and rented by UT will be spun off by the share transfer date and rented by UT after the share acquisition.

UT is one of the leading wholesalers of Japanese and other Asian food products in Italy. Based on its long-standing business relationships with restaurants and retailers, UT sells food products and ingredients such as seafood, rice, and seasonings, and is also engaged the cash and carry (purchase and taking out of goods at a warehouse) of commercial food products for restaurants. The Company plans to leverage the Wismettac Group's product lineup to offer a wider range of value-added products to its customers.

One of the growth strategies of the Group's Asian Food Global Business is to expand our business foundation outside of North America. As shown in the chart below, we have been developing the business foundation of our Asian Food Global Business with a focus on Japanese food in Europe by converting our business bases in major countries such as the U.K., Germany, and France into group companies, and now we will establish a sales channel in the Italian market through UT.



2. Outline of the subsidiary acquiring the shares

Harro Foods (planned)

(As of May 31, 2023)

(1) Name	Wismettac Harro Foods Limited
(2) Location	Oak Point, Oakcroft Road, Chessington, Surrey KT9 1RH, United Kingdom
(3) Representative	Director Ian Hetherington
(4) Business overview	Wholesale business of Asian food products and food ingredients centered on Japanese food
(5) Capital	600 thousand pounds

*1JPY/GBP = 182 (as of June 29, 2023)

3. Outline of the parties whose shares are to be acquired

(1) Name	UT: Jing Yi Zhu, Jun Jie Sun UL: Jun Jie Sun
(2) Relationship with the Company	Jun Jie Sun is a representative of UT, a company we sell to. Jing Yi Zhu has no capital, personal, or business relationship with the Company that should be described.

4. Number of shares to be acquired, acquisition price, and status of shares before and after the acquisition

(1) Number of shares held before the acquisition	UT: 0 shares (Shareholding ratio: 0%) UL: 0 shares (Shareholding ratio: 0%)
(2) Number of shares to be acquired	UT: 800,000 shares UL: 10,000 shares
(3) Acquisition price (*)	Not disclosed due to strong requests from the companies whose shares are to be acquired
(4) Number of shares held after the acquisition	UT: 800,000 shares (Shareholding ratio: 100%) UL: 10,000 shares (Shareholding ratio: 100%)

*Acquisition price has been properly calculated and determined based on the results of due diligence by a third-party organization.

5. Outline of the companies to be converted to sub-subsidiaries of the Company

(i) Outline of UT

(1) Trade name	Uniontrade S.p.A.		
(2) Location	Via Enrico Mattei 1, Peschiera Borromeo, Milano		
(3) Representative	Jun Jie Sun		
(4) Business overview	Wholesale business of Japanese and other Asian food products and operation of cash and carry		
(5) Capital	800 thousand euros		
(6) Date of establishment	December 1984		
(7) Number of employees	78 (2 group companies)		
(8) Major shareholders and shareholding ratios	Jing Yi Zhu 75%, Jun Jie Sun 25%		
(9) Outline of the group	UT and its subsidiary company, for a total of two companies, form the group.		
(10) Relationship with the Company	UT is a long-time business partner of the Wismettac group.		
(11) Operating results and financial position for the most recent fiscal year (in thousands of euros)			
Fiscal year end	December 2020	December 2021	December 2022
Net assets	11,132	13,941	15,684
Total assets	33,413	39,902	47,310
Net sales	51,961	66,817	85,676
Profit before income taxes	1,173	4,383	2,750
Profit	794	2,809	1,743

*1JPY/EUR = 157 (as of June 29, 2023)

Significant changes expected in the future

As stated in "1. Objective of acquiring the shares" above, total assets, total liabilities, and net assets will decrease by 14,694 thousand euros, 3,920 thousand euros, and 10,774 thousand euros, respectively, due to decreases in property, plant and equipment, leased assets and lease liabilities, as well as other factors following the spin-off. (The amounts are book values at the end of December 2022. In fact, each amount will decrease by the balance at the time of the spin-off.)

Reference

Operating results and financial position for the most recent fiscal year (simple total of the two UT group companies; in thousands of euros)			
Fiscal year end	December 2020	December 2021	December 2022
Net assets	11,327	14,222	15,967
Total assets	34,273	40,810	48,710
Net sales	55,029	70,326	90,322
Profit before income taxes	1,264	4,512	2,760
Profit	853	2,896	1,745

*1JPY/EUR = 157 (as of June 29, 2023)

(ii) Outline of UL

(1) Trade name	Uni Logistic S.r.l.		
(2) Location	Via Enrico Mattei 1, Peschiera Borromeo, Milano		
(3) Representative	Jun Jie Sun		
(4) Business overview	Provision of logistics services to UT and Plaza Latina		
(5) Capital	10 thousand euros		
(6) Date of establishment	July 2017		
(7) Number of employees	12		
(8) Major shareholders and shareholding ratios	Jun Jie Sun 100%		
(9) Relationship with the Company	There are no relationships to be described.		
(10) Operating results and financial position for the most recent fiscal year (in thousands of euros)			
Fiscal year end	December 2020	December 2021	December 2022
Net assets	63	23	143
Total assets	163	207	269
Net sales	547	745	986
Profit (loss) before income taxes	(45)	(36)	141
Profit (loss)	(45)	(39)	120

* UT and UL prepare their financial statements in accordance with Italian accounting standards, and therefore, items corresponding to operating profit and ordinary profit are not indicated.

*1JPY/EUR = 157 (as of June 29, 2023)

6. Schedule

(1) Date of the resolution by the Board of Directors	June 12, 2023
(2) Date of conclusion of the contract	June 30, 2023
(3) Execution date of the share transfer	October 31, 2023 (scheduled)

7. Impact on financial results

The impact of this event on the Company's consolidated financial results is currently under scrutiny. The Company will promptly provide information if any event that should be disclosed arises in the future.