(Translation)

November 8, 2024

Company name:	Azbil Corporation
Representative:	Kiyohiro Yamamoto Director, President & Group CEO
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Phone:	+81-3-6810-1010
Stock code:	6845 (Prime Market of Tokyo Stock Exchange)

Notification Regarding Repurchase of the Company's Own Stock and Cancellation of Treasury Shares

(Repurchase of own stock pursuant to Article 165, paragraph 2 of the Companies Act of Japan, and Cancellation of treasury shares pursuant to Article 178 of the Companies Act of Japan)

Azbil Corporation ("the Company") announces that, it has resolved, at the Board of Directors meeting held on November 8, 2024, to repurchase the Company's own stock pursuant to Article 156 of the Companies Act of Japan, as applied pursuant to paragraph 3 of Article 165 of the said act. In addition, the Company announces that it has decided to cancel its treasury shares pursuant to Article 178 of the said Act of Japan as follows. Please also see "Notification Regarding the Disposal of Treasury Shares Through Third-Party Allocation and an Additional Contribution to the Employee Stock Ownership Plan (J-ESOP)" announced today.

1. Reason for the stock repurchase and share cancellation

Taking into consideration business results and the outlook for future business performance, the Company aims not only to improve capital efficiency but also to enhance the return of profits to shareholders and develop flexible capital policies responding to changes in the corporate environment. The Company also aims to utilize this to invest in human capital—specifically, for an employee shareholding incentive scheme such as its employee stock ownership plan and its Trust-Type Employee Shareholding Incentive Plan (E-Ship®)* and for an board benefit trust (BBT) plan.

* E-Ship is a registered trademark of Nomura Securities Co., Ltd.

2. Details of share repurchase

(1) Type of stock to be repurchased:	Common stock of the Company
(2) Total number of shares to be repurchased:	Up to 24,000,000 shares (4.5% of the total number of common shares issued, excluding treasury shares)
(3) Total amount of repurchase:	Up to 15 billion yen
(4) Period of repurchase:	From November 26, 2024 to March 24, 2025

(5) Method of repurchase: Market transactions on the Tokyo Stock Exchange

3. Details of cancellation

(1) Type of stock to be cancelled: Common stock of the Company

(2) Number of shares to be cancelled: 5,360,000 shares

(3) Scheduled cancellation date: November 29, 2024

Reference

Status of treasury shares held as of September 30, 2024

Total number of common shares issued (excluding treasury shares): 537,436,788 shares

Treasury shares: 28,595,948 shares**

** The above number of treasury shares does not include 9,222,268 shares owned as of September 30, 2024 by trust accounts for the employee stock ownership plan, the Trust-Type Employee Shareholding Incentive Plan, and the stock compensation plan.

Note: Effective on October 1, 2024, the Company conducted a 4-for-1 common stock split with an effective date of October 1, 2024. The above share numbers are adjusted to reflect this.