February 26, 2025

Company name: Takasago Thermal Engineering Co., Ltd.
Name of representative: Kazuhito Kojima,
President and Representative Director
(Securities code: 1969; Tokyo Market)
Inquiries: Masatoshi Morino,
Director and Executive Officer, General Manager of Finance & Investor Relations Department
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Notice Concerning Determination of Offer Price, etc.

Takasago Thermal Engineering Co., Ltd. (the "**Company**") hereby announces that it has determined the offer price and other matters in connection with the secondary offering of shares of common stock of the Company which was resolved at the Board of Directors meeting held on February 13, 2025, as described below.

1. Secondary Offering by way of Purchase and Subscription by the Underwriters

(1)	Offer price	per share: 5,222 yen
(2)	Total amount of the offer price	16,223,709,600 yen
(3)	Underwriting value	per share: 5,006.64 yen
(4)	Total amount of the underwriting value	15,554,629,152 yen
(5)	Share delivery date	Wednesday, March 5, 2025

(Note) The underwriters shall purchase the shares at the underwriting value and offer them at the offer price.

2. Secondary Offering by way of Over-allotment

(1)	Number of shares to be offered	466,000 shares
(2)	Offer price	per share: 5,222 yen
(3)	Total amount of the offer price	2,433,452,000 yen
(4)	Share delivery date	Wednesday, March 5, 2025

Disclaimer: This English version is a translation of the original version in Japanese for the readers' convenience. In case of any discrepancies, the original Japanese version prevails. Note: This press release does not constitute an investment solicitation for any securities for sale. This press release has been prepared for the purpose of publicly announcing that the Company has resolved matters relating to the secondary offering of its shares, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. With respect to investments in Japan, investors are advised to do so based on their sole judgement after reviewing the Prospectus on the Offering of Shares and amendments thereto, if any, prepared by the Company. This press release does not constitute any offering or sale of securities in the United States. The securities referred to above have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be offered or sold in the United States.

<**References**>

1. Calculation of Offer Price

(1)	Calculation reference date and price	Wednesday, February 26, 2025	5,384 yen
(2)	Discount rate		3.01%

2. The Number of Shares to be Offered by way of Purchase and Subscription by the Underwriters:

3,106,800 shares

Of the above shares to be offered, 1,607,800 shares will be sold to foreign investors in international markets mainly in Europe and Asia (but excluding the United States and Canada).

3. Greenshoe Option Exercise Period

From Wednesday, March 5, 2025 through Wednesday, March 26, 2025

4. Syndicate Cover Transaction Period

From Saturday, March 1, 2025 through Wednesday, March 26, 2025

END

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