Notice of Absorption-type Merger of Wholly Owned Subsidiary (Simplified Merger and Short-form Merger)

Tokyo, October 29, 2026－Maxell, Ltd. (TSE: 6810, hereinafter "the Company") has resolved at the Board of Directors held today to conduct an absorption-type merger with its wholly owned subsidiary, Maxell Sakura Co., Ltd. (hereinafter "Maxell Sakura" and "the Absorption-type Merger") as follows.

Certain disclosure items have been omitted from this announcement, since the Absorption-type Merger will be conducted between the Company and its wholly owned subsidiary as a simplified merger and a short-form merger.

1. Purpose of the Absorption-type Merger

Toward the realization of medium- to long-term growth centered on the Energy business, the Company has set forth the "Front-Runner Strategy in the Highly-Reliable Small Battery Sector" under which we aim to become the Global No. 1 in both scale and advanced technology in the highly-reliable small battery sector, including all-solid-state batteries. As part of this strategy, as of March 1, 2026, the newly established Maxell Sakura succeeded to the primary battery business previously operated by Murata Manufacturing Co., Ltd. and Tohoku Murata Manufacturing Co., Ltd. through an absorption-type company split.

The purpose of the Absorption-type Merger is to further strengthen the Energy business, the Company's core business, by accelerating decision-making, maximizing synergies, and enhancing competitiveness through the integration of the manufacturing, technology, product development, and shared infrastructure of the Company and Maxell Sakura.

2. Summary of the Absorption-type Merger

(1) Schedule

Date of the Board of Directors' resolution	October 29, 2026
Date of conclusion of the Absorption-type Merger agreement	October 29, 2026
Effective date	April 1, 2027 (scheduled)

As the Absorption-type Merger is applicable to a simplified merger defined in Article 796, Paragraph 2 of the Companies Act for the Company and is applicable to a short-form merger defined in Article 784, Paragraph 1 of the Companies Act for Maxell Sakura, it will be conducted without obtaining approval at the general meeting of shareholders of either company.

(2) Method of the Absorption-type Merger

The merger is an absorption-type merger with the Company as the surviving company and Maxell Sakura as the absorbed company. Maxell Sakura will be dissolved upon the Absorption-type Merger.

(3) Details of allotments relating to the Absorption-type Merger

As Maxell Sakura is a wholly owned subsidiary of the Company, there will be no allotment of shares or delivery of money and other properties.

(4) Treatment of stock acquisition rights and bonds with stock acquisition rights relating to the Absorption-type Merger

As Maxell Sakura has not issued any stock acquisition rights or bonds with stock acquisition rights, this item is not applicable.

3. Overview of the companies involved in the Absorption-type Merger

	Surviving company (The Company)	Absorbed company (Maxell Sakura)
(1) Name	Maxell, Ltd.	Maxell Sakura Co., Ltd.
(2) Address	1 Koizumi, Oyamazaki, Oyamazaki-cho, Otokuni-gun, Kyoto, Japan	1-1 Shimosugishita, Takakura, Hiwada-machi, Koriyama-shi, Fukushima, Japan
(3) Representative	Mr. Keiji Nakamura President and Representative Director	Mr. Kosei Hasegawa President
(4) Description of business	Manufacturing and sales of batteries, functional materials, optical components, devices, and electrical appliances	Manufacturing and sales of primary batteries
(5) Capital	12,203 million yen	10 million yen
(6) Date of establishment	September 3, 1960	July 8, 2025
(7) Number of shares issued	40,664,000 shares	1 share
(8) Fiscal year-end	March 31	March 31
(9) Major shareholders and holding ratio (As of March 31, 2026. Ratio against total number of shares issued excluding treasury shares.)	The Master Trust Bank of Japan, Ltd. 15.63% STATE STREET BANK AND TRUST COMPANY 505001 10.66% Custody Bank of Japan, Ltd. 6.87% Nichia Corporation 5.43% Zeon Corporation 3.56% THE BANK OF NEW YORK MELLON 140044 2.60% STATE STREET BANK AND TRUST COMPANY 505103 2.54% STATE STREET BANK AND TRUST COMPANY 505301 2.24% JP MORGAN CHASE BANK 385781 1.62% iShares Core MSCI EAFE ETF 1.37%	The Company 100%
(10) Financial position and recent operating result	Fiscal year ended March 2026 (Consolidated)	Fiscal year ended March 2026
Net assets	90,183 million yen	1,357 million yen
Total assets	180,467 million yen	3,567 million yen
Net assets per share	2,361.80 yen	1,357,290,030.00 yen
Net sales	129,429 million yen	419 million yen
Operating profit (loss)	7,891 million yen	(482) million yen
Ordinary profit (loss)	8,601 million yen	(482) million yen
Net profit (loss)	8,260 million yen	(482) million yen
Net profit (loss) per share	202.03 yen	(482,490,110.00) yen

4. Conditions after the Absorption-type Merger

After the Absorption-type Merger, there will be no change in the Company's corporate name, head office location, title and name of its representative, description of business, capital, and fiscal year-end.

5. Future forecast

The impact of the Absorption-type Merger on the consolidated business performance of the Company is expected to be minimal, as it will be conducted between the Company and its wholly owned subsidiary.

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