



October 20, 2026

Company Name: SERENDIP HOLDINGS CO., LTD.

Representative: Ari Takeuchi, President and CEO

(TSE Growth Market, Securities Code: 7318)

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Notice Regarding Absorption-Type Merger between Consolidated Subsidiaries

SERENDIP HOLDINGS CO., LTD. (Head Office: Naka-ku, Nagoya, Aichi; Representative Director, President and CEO: Ari Takeuchi; hereinafter, the “Company”) hereby announces that, at a meeting of its Board of Directors held on October 20, 2026, it resolved to conduct an absorption-type merger in which the Company’s consolidated subsidiary Serendip Automotive Co., Ltd. (Head Office: Toyota, Aichi; Representative Director and President: Naoki Takahashi; hereinafter, “Serendip Automotive”) will be the surviving company, and the Company’s consolidated subsidiaries Mitsuiya Industrial Co., Ltd. (Head Office: Toyota, Aichi; Representative Director and President: Naoki Takahashi; hereinafter, “Mitsuiya Industrial”) and EXCELL Co., Ltd. (Head Office: Chuo-ku, Tokyo; Representative Director and President: Naoki Takahashi; hereinafter, “EXCELL”) will be the disappearing companies, as described below.

Because the merger is between consolidated subsidiaries of the Company, certain disclosure items and details have been omitted.

1. Background and Purpose of the Merger

As announced on November 18, 2025, the Group has been advancing the integration of Mitsuiya Industrial and EXCELL by combining their technological, production, and development capabilities centered on resin molding, a technology shared by both companies, with the aim of enhancing its ability to make proposals to customers and achieving further growth in the automotive parts business.

The purpose of the merger is to integrate the businesses and management resources of the two companies, thereby enabling faster decision-making and optimal allocation of management resources under a unified management structure. The Group also aims to improve operational efficiency and strengthen organizational capabilities by integrating the human resources and administrative functions currently dispersed between the two companies.

Toward full integration on April 1, 2027, the Group will promote integrated management, including the production divisions, under a four-division structure comprising the Business Division, Engineering Division, Corporate Division, and Manufacturing Division. It will also consolidate commercial flows, integrate production, shipment, and quality assurance systems, and migrate accounting, finance, IT, and other management infrastructure to the new structure.

Through these initiatives, the Group aims to accelerate growth in its automotive parts business through its roll-up M&A strategy.

2. Overview of the Merger

(1) Timetable

Date of Board of Directors' approval of the merger	October 20, 2026
Scheduled date of execution of the merger agreement	December 25, 2026
Planned effective date of the merger	April 1, 2027

(2) Method of the Merger

The merger will be implemented as an absorption-type merger, with Serendip Automotive as the surviving company and Mitsuiya Industrial and EXCELL as the disappearing companies.

(3) Allotment in Connection with the Merger

No new shares will be issued, nor will any cash or other consideration be delivered in connection with the merger.

3. Overview of Companies Involved in the Merger

	Surviving company	Absorbed company	Absorbed company
Name	Serendip Automotive Co., Ltd.	Mitsuiya Industrial Co., Ltd.	EXCELL Co., Ltd.
Address	3-1 Sangen-cho, Toyota, Aichi	3-1 Sangen-cho, Toyota, Aichi	2-10-2 Kyobashi, Chuo-ku, Tokyo
Title and name of representative	Naoki Takahashi Representative Director and President	Naoki Takahashi Representative Director and President	Naoki Takahashi Representative Director and President
Business activities	Development and sales of automotive-related products, including parts, accessories, and finished vehicles	Manufacture of automotive interior and exterior components	Development, manufacture, and sale of automotive-related parts, synthetic resin products, and other products
Capital	135 million yen	75 million yen	80 million yen
Date of establishment	September 27, 2024	February 24, 1948	February 23, 1970
Number of shares issued	70,000 shares	1,363,800 shares	280,322 shares
Principal shareholder(s) and shareholding ratio	The Company: 100% (voting rights basis)	Serendip Automotive Co., Ltd.: 100%	Serendip Automotive Co., Ltd.: 100% (voting rights basis)
Results of Operations and Financial Position for FY2026 (Millions of yen)			
Net assets	3,213	3,473	9,107
Total assets	12,188	12,385	10,068
Net assets per share	45,897 yen	2,547 yen	32,488 yen
Net sales	57	11,182	6,709
Operating profit (loss)	(25)	621	198
Ordinary profit	177	765	466
Net income	175	535	389
Net income per share	2,504.23 yen	392.04 yen	1,388.89 yen

4. Status after the Merger (Planned)

The merger will not result in any changes to the surviving company's corporate name, address, title or name of representative, business activities, share capital, or fiscal year-end.

5. Future Outlook

While the merger is an absorption-type merger between consolidated subsidiaries and its impact on the Company's consolidated financial results is expected to be immaterial, the Company will promptly disclose any matters requiring disclosure if and when they arise.

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