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Notice of Acquisition of Shares of Operating Companies to strengthen the European business of our consolidated CE&IG affiliate

Nikkiso Co., Ltd. hereby announces that its consolidated subsidiary, Nikkiso Clean Energy & Industrial Gases Group (headquartered in California, U.S.A., "CE&IG Group"), has recently acquired all shares of CRYOTEC Anlagenbau GmbH (headquartered in Saxony, Germany, "CRYOTEC") from EPC Holding GmbH.

1. Purpose of share acquisition

CE&IG Group has been expanding its business, mainly in the U.S. and Asia, as a solution company capable of providing a full range of cryogenic pump-related equipment and plants, including EPC (engineering, procurement, and construction), in the industrial gas and LNG related fields. Currently, under its business strategy focusing on clean energy such as LNG and hydrogen, the company is promoting regional strategies such as strengthening its European business, developing new technologies, and reinforcing its production, sales, and after-sales service systems.

CRYOTEC, established in Germany in 1995, operates mainly in Europe and the Middle East, and has expertise in the design, manufacture, sales, and after-sales service of liquefied gas and industrial gas-related equipment and systems. Its strength is its engineering capabilities, including EPC of small LNG liquefaction plants and air-separation plants.

Through this acquisition, CE&IG Group will have a hub in Europe for liquefaction plants, hydrogen stations and CO2 businesses, etc., and CRYOTEC will be able to enhance its sales through the Group's sales network while increasing cost competitiveness through Group procurement.

2. Outline of companies to be transferred (CRYOTEC)

(1)	Name	CRYOTEC Anlagenbau GmbH
(2)	Address	Dresdener Straße 76, 04808 Wurzen, Germany
(3)	Businesses	Design/manufacture/sales/after-sales service of equipment related to liquefied gas and industrial gas
(4)	Established	September 1995
(5)	Major Shareholder and shareholding ratio	EPC Holding GmbH 100.0%

3. Outline of the counterparty to the share acquisition

(1)	Name	EPC Holding GmbH
(2)	Address	Mellenbacher Straße 12 98744 Schwarzatal, Germany
(3)	Businesses	Manufacture and sale of industrial equipment

4. Status of Shareholdings after Share Acquisition

(1)	Percentage of voting rights held	100%
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*The acquisition price will not be disclosed due to an agreement with the counterparty.

5. Schedule

(1)	Date of the agreement	December 22, 2022
(2)	Date of share transfer	expected to close during Q1, 2023

6. Future Outlook

Although we do not expect the acquisition of these shares to have a material impact on our consolidated results of operations, we will disclose them again in the future if there is a reason to disclose them.