



November 28, 2025

To Whom It May Concern:

Company Name: Neturen Co., Ltd.
Name of Representative: Katsumi Omiya, Representative
Director, Member of the Board,
President and Chief Executive Officer
(Securities code: 5976; Prime Market of
the Tokyo Stock Exchange)
Inquiries: Naoki Hisada, Director, Member of the
Board, Head of Corporate Planning
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Notice Concerning Completion of the Acquisition of Shares of MDI Corporation (to Make it a Subsidiary)

Neturen Co., Ltd. (hereinafter "Neturen") hereby announces that it has completed today the acquisition of shares of MDI Corporation (hereinafter "MDI") and made MDI a subsidiary of Neturen, as announced in the "Notice Concerning Completion of the Acquisition of Shares of MDI Corporation (to Make it a Subsidiary)" released on November 10, 2025.

1. Overview of the Subsidiary (MDI Corporation)

(1) Name	MDI Corporation
(2) Location	Asada 3-12-10, Kawasaki-ku, Kawasaki-shi, Kanagawa
(3) Job title and name of representative	Kenji Iwasawa, President
(4) Description of business	Design and sales of various heat exchangers, design, manufacture and sales of heat pumps/chillers, manufacture and sales of scale cleaning solutions/alkaline cleaning solutions, maintenance services for multi-cyclone plate-type heat exchangers, energy-saving consulting, etc.
(5) Share capital	10 million yen
(6) Date of establishment	December 20, 2005
(7) Major shareholders and ownership ratios	Neturen 80.0% Kenji Iwasawa 20.0% Neturen will acquire all of the said company's shares through the second share transfer scheduled for November 28, 2028, and the said company will become a wholly owned subsidiary of Neturen.

2. Future outlook

The impact of the transaction on the consolidated financial results is currently under assessment. We will promptly announce any matters that require disclosure in the future.

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