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November 26, 2025

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Representative: Representative Director, Chairman and CEO
Yasunori Maekawa
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Notice Concerning Reorganization (Company Split) of Our Group

Our company (the “Company”) hereby announces that it has resolved at a meeting of the Board of Directors held today, to conduct a company split (simplified split, short-form split) where wholly-owned subsidiaries of the Company, Riken Corporation (headquarters: Chiyoda-ku, Tokyo, President, CEO & COO: Yasunori Maekawa, “Riken”) and Nippon Piston Ring Co., Ltd. (headquarters: Saitama-city, Saitama, President: Teruo Takahashi, “NPR”) will be the splitting companies in an absorption-type split, and the Company will be the succeeding company in the absorption-type split.

The Company also announces it has resolved to conduct a reorganization (company split, trade name change) including Riken Kumagaya Kikai Co., Ltd. (headquarters: Kumagaya-city, Saitama, President: Kazuyuki Kogure, “Kumagaya Kikai”), Riken Castec Co., Ltd. (headquarters: Kashiwazaki-city, Niigata, President: Yoshiya Abe, “Castec”), NPR Iwate Co., Ltd. (headquarters: Ichinoseki-city, Iwate, President: Kuniyasu Ito, “NPR Iwate”), and Riken Trading Co., Ltd. (headquarters: Chiyoda-ku, Tokyo, President: Shigeru Matsumoto, “Riken Trading”), all of which are wholly owned subsidiaries of the Company.

Since the Reorganization will be implemented among wholly-owned subsidiaries of the Company, some disclosure items and details have been omitted.

I. Purpose of the Reorganization

In the first medium-term management plan, the Company aims to create synergies through business integration, and is considering and promoting various measures to expand sales and reduce costs. In such a situation, our Group recognizes that the best way to maximize corporate value through integration is to abolish the vertical business lines of Riken and NPR, and to further enhance the creation of synergies by reorganizing the organizations of both companies by business segment. Based on this recognition, we have decided to transition to a "business holding company" through a divisional structure of strategic business units, and to reorganize subsidiaries on April 1, 2026. As a result of the Reorganization, our Group will actively develop and expand its businesses with a sense of speed in each unit. We will also strengthen and improve the efficiency of group-wide governance by consolidating strategic planning and supervisory functions in the Company.

The details are as follows.

- Transfer of sales, technology development, and corporate divisions of Riken and NPR to the Company

- Our Group has already established a unified organization in the Company in the form of a concurrent position for the above

divisions with both subsidiaries, Riken and NPR, and has effectively been conducting integrated operations. As a result of the Reorganization, all operations will be completely transferred to the Company.

- Thus, the Sales Divisions will build an efficient sales structure that leverages the knowledge and strengths of both companies, and will further strengthen the proposal of technical services and solutions to customers.
- The Technology Development Divisions will consolidate their knowledge of internal combustion engine-related research and development, strengthen more efficient and effective technology development activities, boldly shift resources to new products and technology fields, promote new product development based on appropriate prioritization, and accelerate the pace of commercialization.
- As for the Corporate Divisions of both companies, by completely transferring the functions of both companies to the Company, and reorganizing them within the Company, duplication will be eliminated, and further efficiency will be promoted, while functions will be expanded to strengthen governance.

- Transition to a divisional structure

- Our Group's business is divided into six businesses: the piston ring business, the marine & industrial components business, the precision machined parts business, the casting components business, the piping products business, and the semiconductor & electronics related business. We will establish their business divisions to promote swift and agile management, including strategic planning and decision-making in cooperation with relevant divisions.
- In addition, the policy of each business division is to operate a business with ROIC in mind, including profitability and asset efficiency.

- To make the manufacturing divisions subsidiaries of the Company

- The manufacturing divisions will basically be direct subsidiaries of the Company, and under the leadership of each business division, we will pursue safe and secure manufacturing, improvement of quality and productivity, and cost reduction in our operations.

- Strengthening Group Governance

- Taking the opportunity of this Reorganization, we promote establishment of consistent rules in the Group, and a robust and efficient governance structure that is resilient to changes in which the Company takes the strong lead in strategy and policy-making.

II. Outline of the Reorganization

- Specifically, in accordance with the "I. Purpose of the Reorganization" above, the Company will conduct a reorganization as follows.

Riken: After the company split, will change its trade name to "NPR-RIKEN Niigata Corporation" (To be transferred to a manufacturing subsidiary of piston ring business)

NPR: After the company split, will change its trade name to "NPR-RIKEN Precision Corporation" (To be transferred to a manufacturing subsidiary of precision machined parts business)

Kumagaya Kikai: After the company split and succession, will change its trade name to "NPR-RIKEN Precision Saitama Corporation" (To take over precision machined parts business of Riken Kumagaya Plant as the succeeding company in the absorption-type split)

Castec: After the company split and succession, will change its trade name to "NPR-RIKEN Castec Corporation" (To take over casting components business of Riken Kashiwazaki Plant as the succeeding company in the absorption-type split)

NPR Iwate: After the company split and succession, will change its trade name to "NPR-RIKEN Iwate Corporation" (To take over NPR's piston ring manufacturing-related assets, etc., as the succeeding company in the absorption-type split)

Riken Trading: After the company split and succession, will change its name to "NPR-RIKEN Trading Corporation" (To take over NPR's trading business such as general-purpose products as the succeeding company in the absorption-type split)

- The reorganized group, including the change of trade name without company split, will be as shown in the attached figures.

III. Overview of each company

1. Absorption-type Split from Riken and NPR to the Company

(1) Overview of the Company Split

(i) Outline of the absorption-type split

Date of resolution at the meeting of the Board of Directors November 26, 2025 (this case)

Date of conclusion of the agreement January 29, 2026 (scheduled)

Effective Date April 1, 2026 (scheduled)

(Note) Since the Company Split falls under a short-form split as prescribed in Article 784, Paragraph 1 of the Companies Act for the splitting companies, Riken and NPR, and a simplified split as prescribed in Article 796, Paragraph 3 of the Companies Act for the succeeding company, the Company, each company will effect the Company Split without obtaining approval at a general meeting of shareholders.

(ii) Method of Company Split

Under the absorption-type split, Riken and NPR, which are wholly-owned subsidiaries of the Company, will be the splitting companies, and the Company will be the succeeding company.

(iii) Details of allotment pertaining to the Company split

No shares of the Company and other monetary consideration will be allotted to Riken and NPR in the Company Split.

(iv) Amount of share capital to be increased by the Company Split

There is no increase in share capital due to the Company Split.

(v) Handling of stock acquisition rights and bonds with stock acquisition rights as a result of the Company Split

Not applicable.

(vi) Rights and obligations taken over by the succeeding company

Assets, liabilities, contracts and other rights and obligations related to sales, technology development and corporate divisions of Riken and NPR will be taken over to the extent stipulated in the absorption-type split agreement.

(vii) Prospects for fulfilling obligations

The Company has determined that there are no issues with the prospects of fulfilling the Company's, and Riken's and NPR's obligations that fall due on or after the effective date of the Company Split.

(2) Outline of companies involved in the split (as of March 31, 2025)

	Succeeding company	Splitting company in absorption-type split	Splitting company in absorption-type split
(1) Name	NPR-RIKEN CORPORATION	Riken Corporation	Nippon Piston Ring Co., Ltd.
(2) Address	8-1 Sanbancho, Chiyoda-ku, Tokyo	8-1 Sanbancho, Chiyoda-ku, Tokyo	5-12-10 Honmachi Higashi, Chuo-ku, Saitama-city, Saitama
(3) Title and name of representative	Representative Director, Chairman and CEO Yasunori Maekawa	Representative Director, President (CEO and COO) Yasunori Maekawa	President and Representative Director Teruo Takahashi
(4) Description of business	Management of subsidiaries engaged in the manufacture and sale of automobile-related products, marine products, and other products, group business management, and business incidental or related thereto	Manufacture and sale, etc., of automobile parts and other industrial parts	Manufacture and sale, etc., of automobile-related products, marine products, and other products
(5) Share capital	5,212 million yen	8,627 million yen	9,839 million yen
(6) Date of establishment	October 2, 2023	December 1, 1949	December 20, 1934
(7) Number of issued shares	28,247,910 shares	10,052,129 shares	7,808,957 shares
(8) Accounting period	March 31	March 31	March 31
(9) Major shareholders and shareholding ratio	The Master Trust Bank of Japan, Ltd. -Trust Account-, 12.96% Mizuho Bank, Ltd., 3.62%	NPR-RIKEN CORPORATION, 100%	NPR-RIKEN CORPORATION, 100%

	Nippon Life Insurance Co., 3.47% Custody Bank of Japan, Ltd. -Trust Account-, 3.31% NPR-RIKEN Employee Stock Ownership Plan, 2.71%		
(10) Financial position and operating results for the most recent fiscal year			
Accounting period	Fiscal year ended March 2025 (Consolidated)	Fiscal year ended March 2025 (Non-consolidated)	Fiscal year ended March 2025 (Non-consolidated)
Net assets	154,669 million yen	62,060 million yen	34,034 million yen
Total assets	219,045 million yen	81,318 million yen	50,241 million yen
Net assets per share	5,402.44 yen	6,173.82 yen	4,358.33 yen
Net sales	170,340 million yen	54,181 million yen	32,632 million yen
Operating income and loss	11,807 million yen	2,417 million yen	-302 million yen
Ordinary profit	14,678 million yen	7,413 million yen	914 million yen
Profit attributable to owners of parent	8,756 million yen	6,303 million yen	782 million yen
Basic earnings per share	323.32 yen	627.12 yen	100.21 yen

(3) Overview of business division to be succeeded

(i) Overview of business of the divisions to be succeeded

Sales, technology development, and corporate divisions of Riken and NPR.

(ii) Operating results of division to be succeeded (Fiscal year ended March 2025)

Net sales 86,000 million yen

(iii) Items and amounts of assets and liabilities to be succeeded

- Riken

Current assets	4,200 million yen	Current liabilities	800million yen
Fixed assets	36,200 million yen	Fixed liabilities	8,000 million yen

- NPR

Current assets	2,200 million yen	Current liabilities	2,700million yen
Fixed assets	18,500 million yen	Fixed liabilities	1,000 million yen

*As of September 30, 2025

Since the estimates are run based on the information available as of November 26, 2025, the actual amount to be split may vary from the above.

(4) Status of the listed company after the Company Split

There will be no changes to the Company's name, location, title and name of representative, business details, share capital and accounting period due to the Split.

2. Company split from Riken to Kumagaya Kikai

Since disclosure of this matter falls within the scope of the minimal criteria for timely disclosure for "reorganizations such as mergers of subsidiaries, etc." stipulated by the Tokyo Stock Exchange, Inc., and is disclosed on a voluntary basis, the description of some matters has been omitted.

(1) Overview of the Company Split

(i) Outline of the absorption-type split

Date of resolution at the meeting of the Board of Directors (the Company)

November 26, 2025 (this case)

Date of resolution at the meeting of the Board of Directors (companies involved in the split)

January 29, 2026 (scheduled)

Date of conclusion of the agreement January 29, 2026 (scheduled)

Effective Date April 1, 2026 (scheduled)

(Note) Since the Company Split falls under a simplified split as prescribed in Article 784, Paragraph 2 of the Companies Act for Riken, the splitting company, and falls under a short-form split as prescribed in Article 796, Paragraph 1 of the Companies Act for Kumagaya Kikai, the succeeding company, each company will effect the Company Split without obtaining approval at a general meeting of shareholders.

(ii) Method of Company Split

Under the absorption-type split, Riken, which is wholly-owned subsidiary of the Company, will be the splitting company, and Kumagaya Kikai will be the succeeding company.

(iii) Details of allotment pertaining to the Company split

As Riken is the wholly-owning parent company of Kumagaya Kikai, no shares and other monetary consideration will be allotted to Riken in the Company Split.

(iv) Amount of share capital to be increased or decreased by the Company Split

There is no increase or decrease in share capital due to the Company Split.

(v) Handling of stock acquisition rights and bonds with stock acquisition rights as a result of the Company Split

Not applicable.

(vi) Rights and obligations taken over by the succeeding company

Assets, liabilities, contracts and other rights and obligations related to the precision machined parts manufacturing business at Riken's Kumagaya Plant will be taken over to the extent specified in the absorption-type split agreement.

(vii) Prospects for fulfilling obligations

The Company has determined that there are no issues with the prospects of fulfilling Riken's and Kumagaya Kikai's obligations that fall due on or after the effective date of the Company Split.

(2) Outline of companies involved in the split (as of March 31, 2025)

	Succeeding company	Splitting company in absorption-type split
(1) Name	Riken Kumagaya Kikai Co., Ltd.	Riken Corporation
(2) Address	4-14-1, Suehiro, Kumagaya-city, Saitama	8-1 Sanbancho, Chiyoda-ku, Tokyo
(3) Title and name of representative	President and Representative Director, Kazuyuki Kogure	Representative Director, President (CEO and COO) Yasunori Maekawa
(4) Description of business	Machining of automobile-related parts	Manufacture and sale, etc., of automobile parts and other industrial parts
(5) Share capital	10 million yen	8,627 million yen
(6) Date of establishment	June 24, 1970	December 1, 1949
(7) Number of issued shares	10,000 shares	10,052,129 shares
(8) Accounting period	March 31	March 31
(9) Major shareholders and shareholding ratio	Riken Corporation, 92.6%	NPR-RIKEN CORPORATION, 100%

(Note) As of November 26 2025, the major shareholder and shareholding ratio of the succeeding company is Riken Corporation, 100%.

3. Company split from Riken to Castec

Since disclosure of this matter falls within the scope of the minimal criteria for timely disclosure for "reorganizations such as mergers of subsidiaries, etc." stipulated by the Tokyo Stock Exchange, Inc., and is disclosed on a voluntary basis, the description of some matters has been omitted.

(1) Overview of the Company Split

(i) Outline of the absorption-type split

Date of resolution at the meeting of the Board of Directors (the Company)

November 26, 2025 (this case)

Date of resolution at the meeting of the Board of Directors (companies involved in the split)

January 29, 2026 (scheduled)

Date of conclusion of the agreement

January 29, 2026 (scheduled)

Effective Date

April 1, 2026 (scheduled)

(Note) Since the Company Split falls under a simplified split as prescribed in Article 784, Paragraph 2 of the Companies Act for Riken, the splitting company, and falls under a short-form split as prescribed in Article 796, Paragraph 1 of the Companies Act for Castec, the succeeding company, each company will effect the Company Split without obtaining approval at a general meeting of shareholders.

(ii) Method of Company Split

Under the absorption-type split, Riken, which is wholly-owned subsidiary of the Company, will be the splitting company, and Castec will be the succeeding company.

(iii) Details of allotment pertaining to the Company split

As Riken is the wholly-owning parent company of Castec, no shares and other monetary consideration will be allotted to Riken in the Company Split.

(iv) Amount of share capital to be increased or decreased by the Company Split

There is no increase or decrease in share capital due to the Company Split.

(v) Handling of stock acquisition rights and bonds with stock acquisition rights as a result of the Company Split

Not applicable.

(vi) Rights and obligations taken over by the succeeding company

Assets, liabilities, contracts and other rights and obligations related to the casting components manufacturing business at Riken's Kashiwazaki Plant will be taken over to the extent specified in the absorption-type split agreement.

(vii) Prospects for fulfilling obligations

The Company has determined that there are no issues with the prospects of fulfilling Riken's and Castec's obligations that fall due on or after the effective date of the Company Split.

(2) Outline of companies involved in the split (as of March 31, 2025)

	Succeeding company	Splitting company in absorption-type split
(1) Name	Riken Castec Co., Ltd.	Riken Corporation
(2) Address	4-28, Hokuto-cho, Kashiwazaki-city, Niigata	8-1 Sanbancho, Chiyoda-ku, Tokyo
(3) Title and name of representative	President and Representative Director, Yoshiya Abe	Representative Director, President (CEO and COO) Yasunori Maekawa
(4) Description of business	Manufacture of camshafts, design and manufacture of molds	Manufacture and sale, etc., of automobile parts and other industrial parts
(5) Share capital	200 million yen	8,627 million yen
(6) Date of establishment	October 1, 1957	December 1, 1949
(7) Number of issued shares	400,000 shares	10,052,129 shares
(8) Accounting period	March 31	March 31
(9) Major shareholders and shareholding ratio	Riken Corporation, 100%	NPR-RIKEN CORPORATION, 100%

4. Company split from NPR to NPR Iwate

Since disclosure of this matter falls within the scope of the minimal criteria for timely disclosure for "reorganizations such as mergers of subsidiaries, etc." stipulated by the Tokyo Stock Exchange, Inc., and is disclosed on a voluntary basis, the description of some matters has been omitted.

(1) Overview of the Company Split

(i) Outline of the absorption-type split

Date of resolution at the meeting of the Board of Directors (the Company)	November 26, 2025 (this case)
Date of resolution at the meeting of the Board of Directors (companies involved in the split)	January 29, 2026 (scheduled)
Date of conclusion of the agreement	January 29, 2026 (scheduled)
Effective Date	April 1, 2026 (scheduled)

(Note) Since the Company Split falls under a simplified split as prescribed in Article 784, Paragraph 2 of the Companies Act for NPR, the splitting company, and falls under a short-form split as prescribed in Article 796, Paragraph 1 of the Companies Act for NPR Iwate, the succeeding company, each company will effect the Company Split without obtaining approval at a general meeting of shareholders.

(ii) Method of Company Split

Under the absorption-type split, NPR, which is wholly-owned subsidiary of the Company, will be the splitting company, and NPR Iwate will be the succeeding company.

(iii) Details of allotment pertaining to the Company split

As NPR is the wholly-owning parent company of NPR Iwate, no shares and other monetary consideration will be allotted to NPR in the Company Split.

(iv) Amount of share capital to be increased or decreased by the Company Split

There is no increase or decrease in share capital due to the Company Split.

(v) Handling of stock acquisition rights and bonds with stock acquisition rights as a result of the Company Split

Not applicable.

(vi) Rights and obligations taken over by the succeeding company

Assets, liabilities, contracts and other rights and obligations related to the NPR's piston ring manufacturing business in Ichinoseki city, Iwate prefecture will be taken over to the extent specified in the absorption-type split agreement.

(vii) Prospects for fulfilling obligations

The Company has determined that there are no issues with the prospects of fulfilling NPR's and NPR Iwate's obligations that fall due on or after the effective date of the Company Split.

(2) Outline of companies involved in the split (as of March 31, 2025)

	Succeeding company	Splitting company in absorption-type split
(1) Name	NPR Iwate Co., Ltd.	Nippon Piston Ring Co., Ltd.
(2) Address	14-42 Higashidai, Ichinoseki-city, Iwate	5-12-10 Honmachi Higashi, Chuo-ku, Saitama-city, Saitama
(3) Title and name of representative	President and Representative Director, Kuniyasu Ito	President and Representative Director, Teruo Takahashi
(4) Description of business	Manufacture and sale, etc. of internal combustion engine parts	Manufacture and sale, etc. of automobile-related products, marine products, and other products
(5) Share capital	490 million yen	9,839 million yen
(6) Date of establishment	April 10, 1990	December 20, 1934
(7) Number of issued shares	6,800 shares	7,808,957 shares
(8) Accounting period	March 31	March 31
(9) Major shareholders and shareholding ratio	Nippon Piston Ring Co., Ltd., 100%	NPR-RIKEN CORPORATION, 100%

5. Company split from NPR to Riken Trading

Since disclosure of this matter falls within the scope of the minimal criteria for timely disclosure for "reorganizations such as mergers of subsidiaries, etc." stipulated by the Tokyo Stock Exchange, Inc., and is disclosed on a voluntary basis, the description of some matters has been omitted.

(1) Overview of the Company Split

(i) Outline of the absorption-type split

Date of resolution at the meeting of the Board of Directors (the Company) November 26, 2025 (this case)

Date of resolution at the meeting of the Board of Directors (companies involved in the split)

January 29, 2026 (scheduled)

Date of conclusion of the agreement January 29, 2026 (scheduled)

Effective Date April 1, 2026 (scheduled)

(Note) Since the Company Split falls under a simplified split as prescribed in Article 784, Paragraph 2 of the Companies Act for NPR, the splitting company, and falls under a simplified split as prescribed in Article 796, Paragraph 2 of the Companies Act for Riken Trading, the succeeding company, each company will effect the Company Split without obtaining approval at a general meeting of shareholders.

(Note) The Company Split will become effective on the condition that Riken Trading becomes a wholly-owned subsidiary of the Company.

(ii) Method of Company Split

Under the absorption-type split, NPR, which is wholly-owned subsidiary of the Company, will be the splitting company, and Riken Trading will be the succeeding company.

(iii) Details of allotment pertaining to the Company split

Since the Company is the wholly-owning parent company of NPR and is scheduled to become the wholly-owning parent company of Riken Trading on the Effective Date, no shares and other monetary consideration will be allotted to NPR in the Company Split.

(iv) Amount of share capital to be increased or decreased by the Company Split

There is no increase or decrease in share capital due to the Company Split.

(v) Handling of stock acquisition rights and bonds with stock acquisition rights as a result of the Company Split

Not applicable.

(vi) Rights and obligations taken over by the succeeding company

Assets, liabilities, contracts and other rights and obligations related to NPR's trading business such as general-purpose products will be taken over to the extent specified in the absorption-type split agreement.

(vii) Prospects for fulfilling obligations

The Company has determined that there are no issues with the prospects of fulfilling NPR's and Riken Trading's obligations that fall due on or after the effective date of the Company Split.

(2) Outline of companies involved in the split (as of March 31, 2025)

	Succeeding company	Splitting company in absorption-type split
(1) Name	Riken Trading Co., Ltd.	Nippon Piston Ring Co., Ltd.
(2) Address	8-1, Sanbancho, Chiyoda-ku, Tokyo	5-12-10 Honmachi Higashi, Chuo-ku, Saitama-city, Saitama
(3) Title and name of representative	President and Representative Director, Shigeru Matsumoto	President and Representative Director, Teruo Takahashi
(4) Description of business	Sale of piston rings and automobile-related parts	Manufacture and sale, etc. of automobile-related products, marine products, and other products
(5) Share capital	50 million yen	9,839 million yen
(6) Date of establishment	July 17, 1952	December 20, 1934
(7) Number of issued shares	83,000 shares	7,808,957 shares
(8) Accounting period	March 31	March 31
(9) Major shareholders and shareholding ratio	Nippon Piston Ring Co., Ltd., 100%	NPR-RIKEN CORPORATION, 100%

IV. Future Outlook

The impact of this case on our Group's business results and financial position is expected to be immaterial.

Figure 1, Details of Reorganization

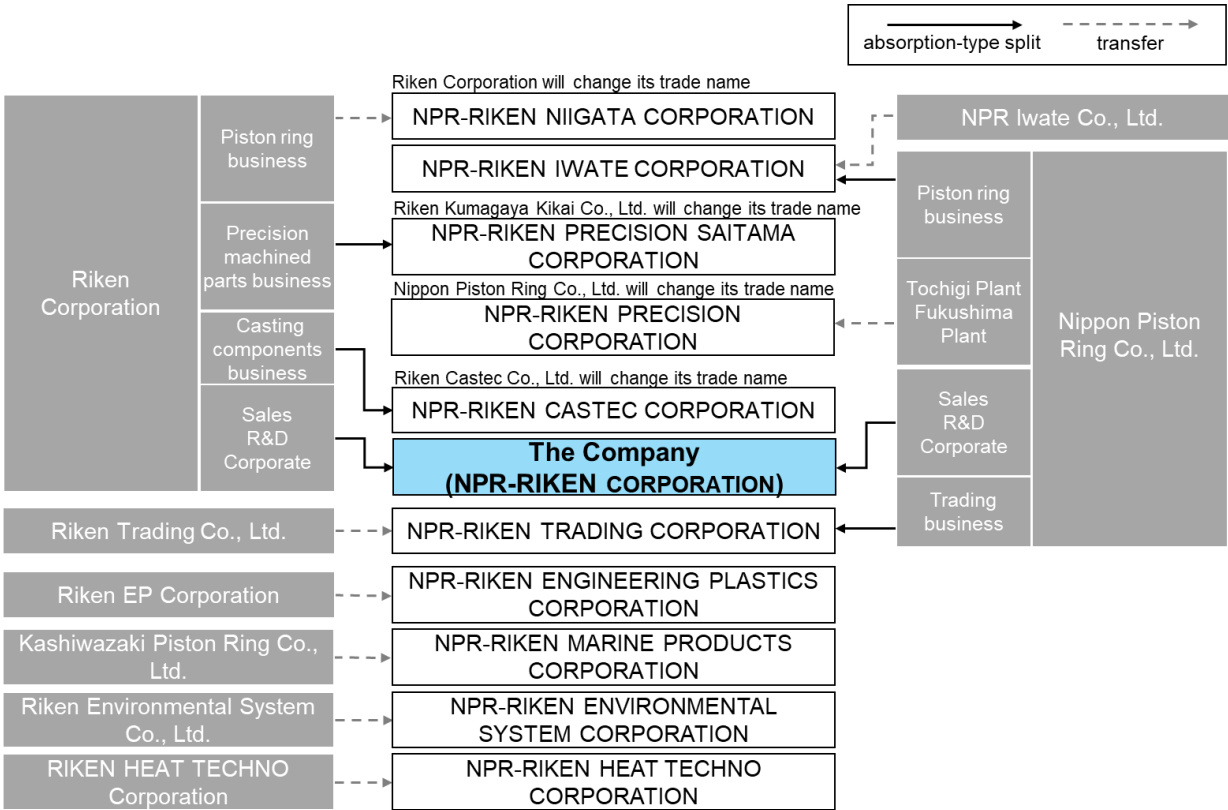
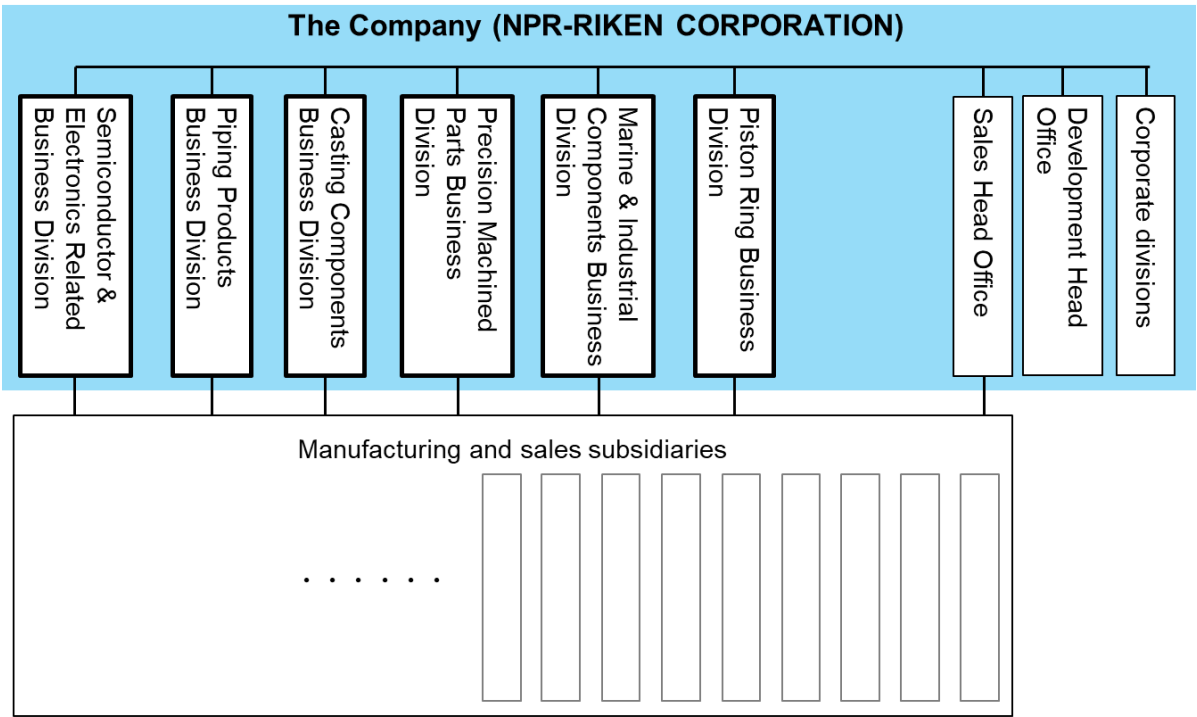


Figure 2, Divisional Structure



*Each business division will have manufacturing and/or sales subsidiaries in Japan and overseas in accordance with its business and product characteristics, and will lead each business.