



May 15, 2024

For immediate release

Company HIOKI E.E. CORPORATION
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Notice Concerning the Establishment of a Subsidiary in the United Arab Emirates

Meeting on May 15, 2024, Hioki's Board of Directors approved the establishment of a new company as described below.

1. Overview of the new subsidiary

(1) Name:	HIOKI MEA FZCO
(2) Location:	Dubai, United Arab Emirates
(3) Representative:	Naoki Nakayama, President (local manager)
(4) Businesses:	Hioki product sales, customer support, market research, product promotions, and after-sales service in the Middle East and Africa
(5) Capital:	AED 2 million (about JPY 84 million)
(6) Date of establishment:	July 2024 (tentative)
(7) Start of operations:	July 2024 (tentative)
(8) Relationship with Hioki:	Capital relationship: The new subsidiary will be a wholly owned subsidiary of Hioki. Personnel relationship: The new subsidiary plans to appoint Yasunao Takano, who serves as a director of Hioki, to serve as a director. Business relationship: Hioki will supply products to the new subsidiary.

Note: The capital figure above was converted into yen at the rate of AED 1 = JPY 42.

2. Purpose of establishment

Hioki is currently prioritizing development of a global sales network. Recognizing international commercial opportunity in the global drive toward decarbonization, countries in the Middle East and North Africa are forging new energy policies, and associated energy reforms are boosting the need for electrical measuring

instruments.

Hioki will establish a subsidiary to cultivate its business in this market and strive to expand its customer base by promoting the Hioki brand and building a sales network.

3. Future outlook

The impact of the establishment of this new second-generation subsidiary on the Group's consolidated performance during the fiscal year ending in December 2024 will be minor.