

August 4, 2022

Honda Signs Agreement to Transfer Shares of Honda Lock Mfg. to MinebeaMitsumi

TOKYO, Japan, August 4, 2022 – Honda Motor Co., Ltd. (Honda) today announced that it has signed an agreement to transfer all shares of Honda Lock Mfg. Co., Ltd. (Honda Lock), a consolidated wholly-owned subsidiary of Honda, to MinebeaMitsumi Inc., a manufacturer of machinery components and electronic devices.

In the midst of major changes in the business environment, Honda is working to optimize its business portfolio to better leverage the strengths of each individual Honda company, including those of its consolidated subsidiaries. As a result of studying the future growth potential of Honda Lock, including the advancement of its key products into electronic devices, Honda concluded that Honda Lock will experience further growth in the future by conducting business as a part of the MinebeaMitsumi Group, which has strengths in technologies and value creation in a diverse range of industries and technology areas beyond automobile components. Based on this assessment, Honda decided to proceed with this stock transfer, which is expected to be completed before the end of 2022, after going through various transfer procedures including obtaining regulatory approvals.

About Honda Lock Mfg. Co., Ltd.

Establishment: April 1962
Head office Location: 3700, Shimonaka,
Sadowara-cho, Miyazaki-City, Miyazaki, Japan
Representative: Noboru Takahashi, President and CEO
Capital: 2.15 billion yen
Business: Development, production and sales of automobile parts,
motorcycle parts, agricultural and construction machinery parts,
residential keyless system
Number of Associates: 8,968 (consolidated), 1,004 (non-consolidated)
as of March 31, 2022
Shareholder: (Prior to the transfer) Honda Motor Co., Ltd. (100%)
(After the transfer) MinebeaMitsumi Inc. (100%)

About MinebeaMitsumi Inc.

Establishment: July 1951
Head office Location: 4106-73 Oaza Miyota, Miyota-machi,
Kitasaku-gun, Nagano, Japan
Representative: Yoshihisa Kainuma, Representative Director, CEO & COO
Capital: 68.26 billion yen
Business: 1) Electronic Devices and Components Business (including
electronic devices, semiconductors and small motors)
2) Automotive, Industrial Machinery and Home Security Unit
Business,
3) Machinery Components Business (bearings)
Number of Employees: 85,954 (consolidated) as of March 31, 2022