

Notice Concerning the Subscription of the Third-Party Allotment of New Shares by GS Yuasa

TOKYO, Japan, November 20, 2023 – Honda Motor Co., Ltd. (“Honda”) today announced its decision to subscribe to new shares to be issued by GS Yuasa Corporation (“GS Yuasa”) through a third-party allotment (“this transaction”), as GS Yuasa disclosed today in its announcement titled “Notice Regarding Issuance of New Shares by way of Public Offering and Third-Party Allotment and Secondary Offering of Shares.”

Honda considers GS Yuasa, with outstanding technologies and competitiveness, as one of the important partners in its initiatives to steadily accommodate rapidly growing demand for automotive batteries. Particularly in the area of EV batteries, Honda and GS Yuasa International Ltd., a subsidiary of GS Yuasa, have established a joint venture company, Honda·GS Yuasa EV Battery R&D Co., Ltd., which will research and develop lithium-ion batteries and battery production methods that will be highly competitive at a global level. Moreover, the new company will strive to establish a supply chain for key raw materials and a highly-efficient production system for its batteries. This transaction is a part of Honda initiatives to further strengthen its electrification business, including the achievement of goals set for the joint venture company.

【Overview of the transaction】

- Class of subscribed shares: Common shares of GS Yuasa Corporation
- The number of subscribed shares: 2,497,700 shares
- Amount to be paid in: The payment amount will be finalized when the price of newly issued shares will be determined on any day between November 29, 2023 and December 5, 2023.
- Shareholding ratio after the transaction: 4.99%