

January 28, 2025

To whom it may concern:

Company	KYB Corporation
Representative	Masahiro Kawase Representative Director, President CEO (Code number: 7242 Tokyo Stock Exchange, Prime Market)
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Dissolution of Concrete Construction Equipment Joint Venture in India

KYB Corporation (Head Office: Minato-ku, Tokyo; President: Masahiro Kawase) announces that it has dissolved the concrete construction equipment joint venture in India by selling its entire stake to our Indian partner.

1. Reason for the share sale

Since acquiring the shares of a local concrete construction equipment manufacturer in Gujarat, India in February 2013, KYB has aimed to create synergies by combining the management resources and know-how of the local manufacturer in India to produce Transit Mixers with KYB's technology. However, we could not achieve our initially planned business targets, and thus we have determined that we cannot expect sustainable improvement and development of the joint venture company's performance in the future and decided to dissolve the joint venture.

We will reallocate and concentrate our resources on our growth strategy areas.

2. Outline of the Joint Venture Company

Company Name	KYB Conmat Pvt. Ltd
Location	Gujarat, India
Date of Establishment	February 2013
Share capital	INR 56,643,110
Business description	Production and sales of concrete construction equipment
Percentage of KYB's shareholding before the share sale	51%

3. Timing of the share sale

The share sale process was completed on January 6, 2025.

4. Impact on Business Performance

The share sale will have minimal impact on our consolidated and non-consolidated financial forecasts for the fiscal year ending March 31, 2025.