

**Notice of the Results of the Tender Offer for the Share Certificates of Ohizumi Mfg. Co., Ltd.
(Securities Code: 6618) and the Changes in a Subsidiary**

Ferrotec Holdings Corporation (hereinafter “the Tender Offeror” or “the Company”) resolved, at the meeting of Board of Directors held on June 10, 2022, to acquire the common shares of Ohizumi Mfg. Co., Ltd. (hereinafter “the Target Company’s Shares”) (the Tokyo Stock Exchange, Inc. (hereinafter “the TSE”); the Growth Market; Securities Code: 6618; hereinafter “the Target Company”) through the tender offer (hereinafter “the Tender Offer”) pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948; including any subsequent amendments; hereinafter “the Act”), and started the Tender Offer on June 13, 2022. As the Tender Offer ended on July 25, 2022, we would like to report the results as follows.

In addition, as a result of the Tender Offer, the Target Company is scheduled to become a consolidated subsidiary of the Company on August 1, 2022 (date of start of settlement of the Tender Offer).

I. Regarding the Results of the Tender Offer

1. Outline of the Tender Offer

(1) Name and Location of the Tender Offeror

Ferrotec Holdings Corporation
2-3-4 Nihonbashi, Chuo-ku, Tokyo

(2) Name of the Target Company

Ohizumi Mfg. Co., Ltd.

(3) Types of Share Certificates Related to the Tender Offer

Common shares

(4) Number of Share Certificates to Be Purchased

Type of share certificates	Number of shares to be purchased	Lower limit of the number of shares to be purchased	Upper limit of the number of shares to be purchased
Common shares	1,510,900 shares	-	1,510,900 shares
Total	1,510,900 shares	-	1,510,900 shares

(Note 1) In the event that the total number of share certificates that have been sold in response to the Tender Offer (hereinafter “the Sold Share Certificates, Etc.”) is less than the upper limit of the number of shares to be purchased (1,510,900 shares), the Tender Offeror will purchase all of the Sold Share Certificates, Etc. If the total number of the Sold Share Certificates, Etc. exceeds the upper limit of the number of shares to be purchased (1,510,900 shares), the Tender Offeror will not purchase all or part of the excess, and the delivery and other settlements pertaining to the purchase of the share certificates, etc. shall be conducted by the pro-rata method set forth in Article 27-13, Paragraph 5 of the Act and Article 32 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, etc. by Person Other than Issuer (Ordinance of the Ministry of Finance No. 38 of 1990; including any subsequent amendments; hereinafter “the Cabinet Ordinance”).

(Note 2) The upper limit of the number of shares to be purchased (1,510,900 shares) is set so that the ownership ratio of the shares to be acquired by the Tender Offeror through the Tender Offer as well as the shares to be acquired through the third-party allotment (i.e. the issuance of the shares for subscription through the third-party allotment as resolved by the Target Company at its Board of Directors meeting held on June 10, 2022, with the payment due on June 27, 2022 (770,000 Target Company’s Shares)) shall be equivalent to 51.00% on a diluted basis following the third-party allotment of the Target Company’s Shares at the time of completion of payment of such third-party allotment, even when all of the outstanding shares excluding the treasury shares owned by the Target Company (9,258,790 shares) are sold for the Tender Offer.

(Note 3) There is no plan to acquire the treasury shares held by the Target Company through the Tender Offer.

(Note 4) The shares less than one lot are also eligible for the Tender Offer. When a right to purchase shares less than one

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lot is exercised by the shareholders pursuant to the Companies Act (Act No. 86 of 2005; including any subsequent amendments), the Target Company may purchase its treasury shares following the statutory procedures during the period of the Tender Offer (hereinafter “the Tender Offer Period”).

(5) Period of the Tender Offer

1. Scheduled Period of the Tender Offer as of the Submission

From Monday, June 13, 2022 to Monday, July 25, 2022 (30 business days)

2. Possibility of Extension Based on the Target Company's Request

None applicable.

(6) Price of the Purchase

1,300 yen per common share

2. Results of the Tender Offer

(1) Success or Failure of the Tender Offer

The Tender Offer had a condition that, the Tender Offeror will purchase all of the Sold Share Certificates, Etc. if the total number of the Sold Share Certificates, Etc. is less than the upper limit of the number of shares to be purchased (1,510,900 shares), and that the Tender Offeror will not purchase all or part of the excess, and the delivery and other settlements pertaining to the purchase of the share certificates, etc. shall be conducted by the pro-rata method set forth in Article 27-13, Paragraph 5 of the Act and Article 32 of the Cabinet Ordinance if the total number of the Sold Share Certificates, Etc. exceeds the upper limit of the number of shares to be purchased (1,510,900 shares). The total number of the Sold Share Certificates, Etc. (2,194,125 shares) has exceeded the upper limit of the number of shares to be purchased (1,510,900 shares). Therefore, as mentioned in the public notice on the commencement of the Tender Offer and the Tender Offer notification (including the revised contents mentioned in the revised notification), the Tender Offeror will not purchase all or part of the excess, and the delivery and other settlements pertaining to the purchase of the share certificates, etc. shall be conducted by the pro-rata method set forth in Article 27-13, Paragraph 5 of the Act and Article 32 of the Cabinet Ordinance.

(2) Date of Announcement of the Results of the Tender Offer, and the Names of Newspapers Including the Announcement

We announced the results of the Tender Offer toward the press at the TSE on July 26, 2022, with the method specified in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965; including any subsequent amendments) and Article 30-2 of the Cabinet Ordinance in accordance with Article 27-13, Paragraph 1 of the Act.

(3) Number of Share Certificates, Etc. Purchased

Types of share certificates, etc.	Converted number of shares sold	Converted number of shares bought
Share certificates	2,194,125 shares	1,510,900 shares
Share option certificates	-	-
Corporate bond certificates with share options	-	-
Beneficiary certificates of share certificates, etc. in trust ()	-	-
Depository receipt for share certificates etc. ()	-	-
Total	2,194,125 shares	1,510,900 shares
(Total number of dilutive share certificates, etc.)	(-)	(-)

(4) Ownership Ratio of Share Certificates, Etc. After the Tender Offer

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Number of voting rights pertaining to the share certificates, etc. held by the Tender Offeror before the Tender Offer	32,111	(Ownership ratio of the share certificates, etc. before the Tender Offer: 34.68%)
Number of voting rights pertaining to the share certificates, etc. held by the special related parties before the Tender Offer	260	(Ownership ratio of the share certificates, etc. before the Tender Offer: 0.28%)
Number of voting rights pertaining to the share certificates, etc. held by the Tender Offeror after the Tender Offer	47,220	(Ownership ratio of the share certificates, etc. after the Tender Offer: 51.00%)
Number of voting rights pertaining to the share certificates, etc. held by the special related parties after the Tender Offer	260	(Ownership ratio of the share certificates, etc. after the Tender Offer: 0.28%)
Number of voting rights of all shareholders of the Target Company	84,853	

(Note 1) As the Tender Offeror underwrote all of the Target Company's Shares issued through the third-party allotment (770,000 shares) on June 27, 2022 during the Tender Offer Period, "Number of voting rights pertaining to the share certificates, etc. held by the Tender Offeror before the Tender Offer" represents the number of voting rights pertaining to the share certificates, etc. held by the Tender Offeror after accepting the third-party allotment (3,211,100 shares).

(Note 2) "Number of voting rights pertaining to the share certificates, etc. held by the special related parties before the Tender Offer" and "Number of voting rights pertaining to the share certificates, etc. held by the special related parties after the Tender Offer" represent the total number of voting rights pertaining to the share certificates, etc. held by each special related party.

(Note 3) "Number of voting rights of all shareholders of the Target Company" represents the number of voting rights of all shareholders as of March 31, 2022, as stated in the Securities Report for the 108th Term submitted by the Target Company on June 29, 2022 (hereinafter "the Target Company's Securities Report") (100 shares correspond to one lot.). However, since all shares less than one lot (except the treasury shares) are eligible in the Tender Offer, in the calculation of "Ownership ratio of the share certificates, etc. before the Tender Offer" and "Ownership ratio of the share certificates, etc. after the Tender Offer," the denominator has the number of voting rights (92,587 units) pertaining to the number of shares (9,258,790 shares), which is obtained by subtracting the number of treasury shares held by the Target Company as of March 31, 2022 stated in the Target Company's Securities Report (178 shares) from the total number of Target Company's outstanding shares as of June 29, 2022 as stated in the Target Company's Securities Report (9,258,968 shares).

(Note 4) "Ownership ratio of the share certificates, etc. before the Tender Offer" and "Ownership ratio of the share certificates, etc. after the Tender Offer" are rounded to two decimal places.

(5) Calculation in the Case of Purchase with the Pro-rata Method

Since the total number of the Sold Share Certificates, Etc. (2,194,125 shares) has exceeded the upper limit of the number of shares to be purchased (1,510,900 shares), the Tender Offeror will not purchase all or part of the excess as mentioned in the public notice on the commencement of the Tender Offer and the Tender Offer notification (including the revised contents mentioned in the revised notification), and the delivery and other settlements pertaining to the purchase of the share certificates, etc. shall be conducted by the pro-rata method set forth in Article 27-13, Paragraph 5 of the Act and Article 32 of the Cabinet Ordinance (if the Sold Share Certificates, Etc. include shares less than one lot (100 shares), the number of shares to be purchased as calculated by the pro-rata method will be limited to the number of the Sold Share Certificates, Etc.).

As a result of calculation by the pro-rata method and rounding of fractions of shares less than one lot, the total number of shares to be purchased from each applicable shareholder, etc. exceeded the upper limit of the number of shares to

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be purchased. Therefore, the number of shares to be purchased from each applicable shareholder, etc. will be decreased by one lot (or a portion of shares less than one lot if the number of shares to be purchased calculated by the pro-rata method has such a portion), beginning with the applicable shareholders, etc. who owned the most rounded-off shares to the extent that the total number of shares to be purchased will not be lower than the upper limit of the number of shares to be purchased. However, when the number of shares to be purchased from all the applicable shareholders, etc. who hold an equal number of rounded-off shares was decreased by this method, it fell below the upper limit of the number of shares to be purchased. Therefore, a lottery system was used to determine from which applicable shareholders, etc. the number of shares to be purchased should be decreased, to the extent that the number of shares to be purchased does not fall below the upper limit of the number of shares to be purchased.

(6) Settlement Method

1. Names and Head Offices' Locations of the Securities Firms, Banks, Etc. That Will Settle Purchase, Etc.

Mita Securities Co., Ltd.

3-11 Nihonbashi-kabuto-cho, Chuo-ku, Tokyo

Monex, Inc. (sub-agent)

1-12-32 Akasaka, Minato-ku, Tokyo

2. Date of Start of Settlement

Monday, August 1, 2022

3. Settlement Method

(Via Mita Securities Co., Ltd.)

Immediately after the Tender Offer Period, we will send a notification on purchase, etc. through the Tender Offer to the addresses of shareholders selling share certificates, etc. (standing agents in the case of non-Japanese shareholders or the like) by post. Purchase will be conducted in cash. The purchase price of share certificates, etc. will be remitted by the agent to the places designated by shareholders selling share certificates, etc. (standing agents in the case of non-Japanese shareholders or the like) or paid into the accounts of shareholders selling share certificates, etc. who have made an application via the agent, following the instructions from shareholders selling share certificates, etc. (standing agents in the case of non-Japanese shareholders or the like) without delay after the start of settlement.

(Via Monex, Inc.)

Immediately after the Tender Offer Period, we will send a notification on purchase, etc. through the Tender Offer to the addresses or locations of shareholders selling share certificates, etc. (standing agents in the case of non-Japanese shareholders) by post. Purchase will be conducted in cash. The purchase price of share certificates, etc. will be remitted by the sub-agent to the places designated by shareholders selling share certificates, etc. (standing agents in the case of non-Japanese shareholders), following the instructions from shareholders selling share certificates, etc. (standing agents in the case of non-Japanese shareholders) without delay after the start of settlement.

4. How to Return Share Certificates, Etc.

The share certificates, etc. required to be returned shall be promptly restored to the status of the record immediately before the shares were sold (the status of the record immediately before the shares were sold means the state in which the order to subscribe to the Tender Offer has been cancelled) after 2 business days from the end of the Tender Offer Period. In addition, for the applicable shareholders, etc. who previously demanded that the share certificates, etc. be transferred to the accounts opened by the applicable shareholders in other financial instrument business operators, their shares will be returned by transferring them to such accounts.

3. Policy, Etc. after the Tender Offer and the Future Outlook

The policy, etc. after the Tender Offer and the future outlook have not been changed from the contents of "[Excerpted Version] Notice of the Conclusion of an Agreement Concerning Amendments to the Capital and Business Alliance Agreement with Ohizumi Mfg. Co., Ltd., and the Commencement of the Tender Offer and Subscription for a Third Party

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Allotment for the Shares of Ohizumi Mfg. Co., Ltd. (Securities Code: 6618),” which was announced by the Tender Offeror on June 10, 2022.

4. Sites Where the Copy of the Report on the Tender Offer can be browsed

Ferrotec Holdings Corporation
2-3-4 Nihonbashi, Chuo-ku, Tokyo

The Tokyo Stock Exchange, Inc.
2-1 Nihonbashi-kabuto-cho, Chuo-ku, Tokyo

II. Regarding the Changes in a Subsidiary

1. Reason for the Changes

As a result of the Tender Offer, the Target Company will become a consolidated subsidiary of the Company on August 1, 2022 (date of start of settlement of the Tender Offer).

2. Overview of the Subsidiary (Target Company) to be included as a consolidated subsidiary

(1)	Name	Ohizumi Mfg. Co., Ltd.																				
(2)	Address	1-11-4 Shinsayama, Sayama City, Saitama Prefecture																				
(3)	Title and name of representative	Toshiki Saburi, President and CEO																				
(4)	Contents of business	Manufacturing and marketing of various electronic parts using thermistors of semiconductor ceramics with variable electrical resistance value according to the heat and temperature variation, and manufacturing and marketing of temperature sensors using various electronic parts that can be installed on the finished products by customers like manufacturers of automobile parts, air conditioners and consumer products to measure and control temperature																				
(5)	Capital	1,080 million yen (as of March 31, 2022)																				
(6)	Date of establishment	March 25, 1944																				
(7)	Major shareholders and shareholding ratio (As of March 31, 2022) ^(Note 1)	<table border="0"> <tr> <td>Ferrotec Holdings Corporation</td> <td>28.76%</td> </tr> <tr> <td>Ohizumi Group Employee Shareholding Association</td> <td>2.34%</td> </tr> <tr> <td>SOMAR Corporation</td> <td>2.12%</td> </tr> <tr> <td>Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.</td> <td>1.26%</td> </tr> <tr> <td>Matsui Securities Co., Ltd.</td> <td>1.12%</td> </tr> <tr> <td>Yasufumi Ishikawa</td> <td>0.92%</td> </tr> <tr> <td>SBI Securities Co., Ltd.</td> <td>0.90%</td> </tr> <tr> <td>The Master Trust Bank of Japan, Ltd. (trust account)</td> <td>0.89%</td> </tr> <tr> <td>Masahiro Murakami</td> <td>0.82%</td> </tr> <tr> <td>Sumitomo Life Insurance Company (special account)</td> <td>0.76%</td> </tr> </table>	Ferrotec Holdings Corporation	28.76%	Ohizumi Group Employee Shareholding Association	2.34%	SOMAR Corporation	2.12%	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	1.26%	Matsui Securities Co., Ltd.	1.12%	Yasufumi Ishikawa	0.92%	SBI Securities Co., Ltd.	0.90%	The Master Trust Bank of Japan, Ltd. (trust account)	0.89%	Masahiro Murakami	0.82%	Sumitomo Life Insurance Company (special account)	0.76%
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(8)	Relationship between public companies and the Target Company																					
	Capital relationship	The Company holds 3,211,100 shares of the Target Company (ownership ratio ^(Note 2) : 34.68%) as of today, and has the Target Company as an equity-method affiliate.																				

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	Personnel relationship	As of today, out of 5 directors of the Target Company, one director concurrently serves as a director of the Company.		
	Business relationship	None applicable		
	Current status of related parties	The Target Company is the related party of the Company as it is an equity-method affiliate of the Company.		
(9)	Consolidated business results and consolidated financial position over the past 3 years			
	Account closing month	FY3/20	FY3/21	FY3/22
	Consolidated net assets	2,178 million yen	2,716 million yen	3,477 million yen
	Consolidated total assets	9,442 million yen	10,117 million yen	11,349 million yen
	Consolidated net assets per share	256.02 yen	320.15 yen	409.66 yen
	Consolidated net sales	11,441 million yen	10,752 million yen	11,882 million yen
	Consolidated operating income	465 million yen	314 million yen	598 million yen
	Consolidated ordinary income	393 million yen	289 million yen	536 million yen
	Profit attributable to owners of parent	220 million yen	224 million yen	427 million yen
	Consolidated net income per share	26.40 yen	26.78 yen	50.73 yen
	Dividend per share	8.00 yen	8.00 yen	8.00 yen

(Note 1) "Major shareholders and shareholding ratio" is written with reference to the "Situation of major shareholders" in the Target Company's Securities Report.

(Note 2) It represents a percentage to the number of shares (9,258,790 shares) which was obtained by subtracting the number of treasury shares (178 shares) owned by the Target Company as of March 31, 2022 as stated in the Target Company's Securities Report from the total number of the Target Company's outstanding shares (9,258,968 shares) as of June 29, 2022 as stated in the Target Company's Securities Report, and is rounded to two decimal places.

3. Number of Shares Acquired, Acquisition Price, and Statuses of Shares Held Before and After the Acquisition

(1)	No. of shares held before the change	3,211,100 shares (No. of voting rights: 32,111 units) (Ratio of ownership of voting rights: 34.68%)
(2)	Number of shares acquired	1,510,900 shares (No. of voting rights: 15,109 units) (Ratio of ownership of voting rights: 16.32%)
(3)	Acquisition price	The Target Company's Shares, 1,964 million yen
(4)	No. of shares held after the change	4,722,000 shares (No. of voting rights: 47,220 units) (Ratio of ownership of voting rights: 51.00%)

(Note 1) As the Tender Offeror underwrote all of the Target Company's Shares issued through the third-party allotment (770,000 shares) on June 27, 2022 during the Tender Offer period, "No. of shares held before the change" and "No. of shares held after the change" include the 770,000 Target Company's Shares accepted by the Tender Offeror and 7,700 voting rights pertaining to such Target Company's Shares.

(Note 2) In the calculation of "Ratio of ownership of voting rights," the denominator has the number of voting rights (92,587 units) pertaining to the number of shares (9,258,790 shares), which is obtained by subtracting the number of treasury shares held by the Target Company as of March 31, 2022 stated in the Target Company's Securities Report (178 shares) from the total number of Target Company's outstanding shares as of June 29, 2022 as stated in the Target Company's Securities Report (9,258,968 shares).

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(Note 3) "Ratio of ownership of voting rights" is rounded to two decimal places.

(Note 4) "Acquisition price" does not include advisory fees or the like.

4. Scheduled Date of the Change

Monday, August 1, 2022 (date of start of settlement of the Tender Offer)

5. Future Outlook

The impact of the change in a subsidiary through the Tender Offer on the consolidated business performance of the Company is under scrutiny. We will make a prompt announcement if matters that should be disclosed arise in the future.