



[Translation]
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News release

Company name: Sanden Holdings Corporation
Representative: Katsuya Nishi, Representative Director & President
(Securities code: 6444, TSE First Section)
Inquiries: Toru Akima, Director & Corporate Officer, Division General Manager of Finance & Accounting Division
Tel: (03)-5209-3296

Notice regarding establishment and consent of the 1st creditor meeting for Business Revitalization ADR Procedure

Today, at the 1st creditor meeting for business revitalization ADR procedures, with the attendance of all financial institutions that are eligible creditors, a resolution was made based on the procedure as follows.

Record

The Company and some of its subsidiaries (hereinafter collectively referred to as "the Companies"), as stated in "Notice Regarding Application and Acceptance of Business Revitalization ADR Procedure" dated June 30, 2020, in order to establish a strong earnings structure for the future regrowth and drastically to improve the financial structure, The Companies are working to revitalize the business under a specific certification dispute resolution procedure based on the Industrial Competitiveness Enhancement Act (hereinafter referred to as "Business Revitalization ADR Procedure"). The Companies have been certified by the Ministry of Justice as a business operator for business revitalization ADR procedures, we have sent a suspension notice to our financial institutions under the joint name of the Business Revitalization Association, which has been certified by the Ministry of Economy, Trade and Industry. Today, with the attendance of all financial institutions that are eligible creditors for the Business Revitalization ADR procedure, the Creditors Meeting (the 1st Creditors Meeting) was held to explain the outline of the business revitalization plan based on the procedures.

The 1st meeting of creditors was successfully established, and consent (confirmation) was received from all the financial institutions that are the target creditors regarding the notice of suspension, and the Companies have been approved to extend the period of suspension until the end of the creditors' meeting for the resolution of the business revitalization plan (if the meeting has been postponed or continued, the postponement or continued date.)

In addition, the Company plans to receive financial support including bridge loans from major financial institutions and the Companies have received approval from all financial institutions that are eligible creditors regarding receiving the financial support and allowing preferential treatment of claims related to the financial support over the claims of the eligible creditors.

In the future, the Companies will proceed with the business revitalization ADR procedure and, while proceeding with discussions with the financial institutions that deal with it, will receive research, guidance, and advice from the business revitalization practitioners' association, which is in a fair and neutral position and prepare a business revitalization plan. The Companies will formulate it and aim to establish it with the consent of all financial institutions that are eligible creditors.

The future schedule for business revitalization ADR procedures is as follows.

The 2nd Creditor Meeting (Creditor meeting for discussion of business revitalization plan)

Scheduled for November 6, 2020

The 3rd Creditor Meeting (Creditor meeting for resolution of business revitalization plan)

Scheduled for December 11, 2020

However, please be aware that the schedule may be changed or continued depending on the progress of the procedure.