

FOR IMMEDIATE RELEASE

**KUBOTA Corporation**

Contact: IR Section  
 Corporate Planning & Control Dept.  
 2-47, Shikitsuhihigashi 1-chome,  
 Naniwa-ku, Osaka 556-8601, Japan  
 Phone: +81-6-6648-2645

**Notice of Absorption-Type Merger (Simplified/Short Form Merger) of Wholly Owned Subsidiary**

Kubota Corporation (the “Company”) hereby announces that the Board of Directors has resolved at the meeting on July 20, 2022, to implement an absorption-type merger (hereinafter the “Merger”) of wholly owned consolidated subsidiary KUBOTA Systems Inc. (hereinafter “KSI”), effective from April 1, 2023.

Since the Merger is a simplified absorption-type merger of a wholly owned subsidiary, certain disclosure items and details have been omitted.

**1. Purpose of the Merger**

In order to respond quickly to the changing market environment and needs toward the realization of a sustainable society, the Company will unify human resources within the Kubota Group through the Merger, accelerate digital transformation (DX), and efficiently utilize them in the field of digital specialization.

**2. Outline of the Merger****(1) Schedule of the Merger**

Date of resolution of the Board of Directors	July 20, 2022
Date of signing the Merger agreement	July 20, 2022
Effective date of the Merger	April 1, 2023 (planned)

\*Since the Merger is a simplified absorption-type merger for the Company under Article 796, Paragraph 2 of the Companies Act, and a short-form merger for KSI under Article 784, Paragraph 1 of the Companies Act, neither company will hold a general meeting of shareholders to approve the Merger Agreement.

**(2) Method of the Merger**

The Merger will be an absorption-type merger with the Company as the surviving company, and KSI will be dissolved.

**(3) Details of allotment related to the Merger**

Not applicable.

**(4) Handling of stock acquisition rights and bonds with stock acquisition rights upon the Merger**

Not applicable.

**3. Overview of the companies involved in the Merger**

	Surviving company	Dissolved company
Name of company	Kubota Corporation	KUBOTA Systems Inc.
Address	2-47, Shikitsuhihigashi 1-chome, Naniwa-ku, Osaka	2-47, Shikitsuhihigashi 1-chome, Naniwa-ku, Osaka
Name and title of representative	President and Representative Director Yuichi Kitao	President and Representative Director Yoshihiko Shinkai
Business description	Manufacturing and sales, etc., of farm equipment and agricultural- related products, engines, and	Planning, development, construction, maintenance, operation, and consulting of

	construction machinery. Manufacture and sale, etc., of pipe system-related products (ductile iron pipes, plastic pipes, and other products), materials and urban infrastructure-related products (reformer and cracking tubes, spiral-welded steel pipes, air-conditioning equipment, and other products), and environment-related products (environmental control plants, pumps, and other products).	information systems and information communications infrastructure
Share capital	84,130 million yen	400 million yen
Founded	December 22, 1930	July 1, 1987
Number of shares issued	1,200,246,846 shares	8,000 shares
Fiscal year end	December 31	December 31
Major shareholders and shareholding ratios (as of June 30, 2022)	The Master Trust Bank of Japan, Ltd. (Trust account) 16.64% Nippon Life Insurance Company 5.23% Meiji Yasuda Life Insurance Company 5.01% Custody Bank of Japan, Ltd. (Trust Account) 4.65% Sumitomo Mitsui Banking Corporation 3.01%	Kubota Corporation 100.00%

(Note) Shareholding ratios are calculated excluding treasury shares (5,076,734 shares).

#### Results of operations and financial position for the most recent fiscal year

	Surviving company	Dissolved company
Fiscal year	FY ended December 31, 2021 (Consolidated / IFRS)	FY ended December 31, 2021 (Non-consolidated / J-GAAP)
Equity attributable to owners of the parent	1,677,957 million yen	16,057 million yen
Total assets	3,773,510 million yen	20,528 million yen
Equity attributable to owners of the parent per share	1,398.41 yen	2,007,232.01 yen
Revenue	2,196,766 million yen	19,938 million yen
Operating profit	246,207 million yen	1,949 million yen
Profit before income taxes	252,559 million yen	1,961 million yen
Profit attributable to owners of the parent	175,637 million yen	1,354 million yen
Earnings per share attributable to owners of the parent	145.52 yen	169,307.75 yen

#### 4. Status after the Merger

There will be no change in the Company's name, address, name and title of representative, business description, share capital, or fiscal year end after the Merger.

## 5. Future Outlook

Since the Merger is a merger with a wholly owned subsidiary, the impact on consolidated results of operations is immaterial.

### < Cautionary Statements with Respect to Forward-Looking Statements >

This document may contain forward-looking statements that are based on management's expectations, estimates, projections and assumptions. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results may differ materially from what is forecast in forward-looking statements due to a variety of factors, including, without limitation: general economic conditions in the Company's markets, particularly government agricultural policies, levels of capital expenditures, both in public and private sectors, foreign currency exchange rates, the occurrence of natural disasters, continued competitive pricing pressures in the marketplace, as well as the Company's ability to continue to gain acceptance of its products.

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