

(Translation)

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December 21, 2020

To whom it may concern,

Company	EBARA CORPORATION
Representative	Masao Asami, President and Representative Executive Officer (Securities code: 6361, TSE First Section)
Contact	Shu Nagata, Executive Officer, Division Executive, Corporate Strategic Planning and Human Resources Division (Tel: +81-3-3743-6111)

Notice of Acquisition of Turkish Pump Manufacturer

This is to notify that EBARA CORPORATION executed a stock purchase agreement to acquire all outstanding shares of Çiğli Su Teknolojileri A.Ş., the parent company of Vansan Makina Sanayi ve Ticaret A.Ş., a Turkish pump manufacturer, and Vansan Makina Montaj ve Pazarlama A.Ş., (hereinafter correctively referred to as "Vansan") with current shareholders.

1. Background and Objectives

In accordance with its mid-term management plan, "E-Plan 2022," EBARA Group ("EBARA") aims at expanding sales in promising overseas regions and countries with growing population and developing industries as a part of its global strategy. With the acquisition of Vansan, a leading Turkish pump manufacturer, EBARA will be able to enhance its global supply chain by strengthening access to markets in Europe, Central Asia, the Middle East and Africa in order to further expand its Standard Pumps Business.

2. Overview of Three Companies to be Transferred

- (1) Company Names:
 - ① Çiğli Su Teknolojileri A.Ş.
 - ② Vansan Makina Sanayi ve Ticaret A.Ş. (wholly-owned subsidiary of ①)
 - ③ Vansan Makina Montaj ve Pazarlama A.Ş. (wholly-owned subsidiary of ②)
- (2) Place of Business: Izmir City, Turkey
- (3) Net sales: Approx. USD 64 million (Consolidated, FY2019 actual)
(Approx. JPY 6.7 billion @ USD 1 = JPY 105)
- (4) Number of Employees: 576 (Consolidated, as of February 19, 2020)
- (5) Description of Businesses: Manufacture and sale of deep well motor pumps and vertical-type pumps
- (6) Title and Name of Representative: Murat Can Ertöz, CEO
- (7) Capital: Approx. USD1.5 million (Consolidated, as of the end of 2019)

(8) Major Shareholders and Percentage of Shares Owned

- ① Fund: 60% (see 3)
- ② Individual: 40% (see 3)

(9) Relationship between Listed Company and Applicable Companies

- Capital Relationship: There are no applicable items to be stated.
- Personal Relationships: There are no applicable items to be stated.
- Transactional Relationships: There are no applicable items to be stated.

3. Overview of Transferor (Transferee)

- Company Name: ① Fund; Aquaman B.V.
- Individual: ② Individual; Murat Can Ertöz

4. Description of Number of Shares Acquired, Acquisition Price, and Shares Before and After Acquisition

- (1) Shares Owned prior to Transfer: 0 shares
(Percentage of Owned Voting Rights: 0.0%)
- (2) Number of Shares Acquired: 256,088,000 shares
- (3) Acquisition Price*: Approx. USD 108 million
(Approx. JPY 11.3 billion @ USD 1 = JPY 105)
- (4) Shares Owned after Transfer: 256,088,000 shares
(Percentage of Voting Rights: 100.0%)

※ The acquisition price is equal to the share value and it is scheduled to make price adjustments with consideration of fluctuation of net interest-bearing debts, working capital and other factors at the time of closing.

The funds necessary for this acquisition will be appropriated from cash on hand.

5. Schedule

- (1) Date of Board of Directors Resolution : December 14, 2020
- (2) Date of Contract Execution: December 21, 2020
- (3) Date of Completion of Stock Purchase: By the end of March 2021 (plan)

6. Impact on Business Performance

Impact of the consummation of this acquisition on our consolidated business performance will be minor.

END of News Release