

Niterra Co., Ltd.

Announcement of merger of subsidiary companies in the United States

NAGOYA, JAPAN, March 1st, 2024 — Niterra Co., Ltd. (hereafter the Company), Japan's leading spark plug and ceramics manufacturer with an evolving portfolio focused on ceramics and beyond, has announced that NTK Technologies, Inc. will be merged into Niterra North America, Inc. The merge will become effective April 1st, 2024:

- Niterra North America, Inc. (hereafter Niterra North America): Manufactures and sells spark plugs and automotive sensors.
- NTK Technologies, Inc. (hereafter NTK Technologies): Sells semiconductor and ceramic products.

1. Background

The Company's long-term management plan "2030 Long-Term Management Plan NITTOKU BX" which started in April 2020, aims to achieve both "Transformation of business portfolio" and "Stable growth." As a sign of our commitment to achieving this goal, we changed our English name to "Niterra Co., Ltd." in April 2023. By changing the company name from NTK Technologies to Niterra North America through this merger, we aim to improve our brand value over the medium to long term. In addition, with the integration of the administration section of the two companies, we aim to strengthen our ability to respond to changing business environments and strengthen our competitiveness by various streamlining of management strategy planning, decision-making and optimizing resource allocation.

2. Company profile after the merger

Company name: Niterra North America, Inc.

Headquarters address: 46929 Magellan Drive, Wixom, MI 48393, USA

Date of establishment: June 1966 *Changed to current company name in April 2023

Capital: 81.8 million USD

President: Michael Alan Schwab (Corporate Officer, Niterra Co., Ltd.)

Investment: 100% by the Company

(Indirectly owned through our 100% owned subsidiary, Niterra (U.S.A) Holding, Inc.)

Business: Manufacturing and sale of spark plugs and automotive sensors, sale of semiconductor and ceramic related products

Reference: Overview of each company before the merger

■ Niterra North America, Inc.

Company name: Niterra North America, Inc.

Headquarters address: 46929 Magellan Drive, Wixom, MI 48393, USA

Date of establishment: June 1966 *Changed to current company name in April 2023

Capital: 81.8 million USD

President: Michael Alan Schwab (Corporate Officer, Niterra Co., Ltd.)

Investment: 100% by the Company

(Indirectly owned through our 100% owned subsidiary, Niterra (U.S.A) Holding, Inc.)

Business: Manufacturing and sale of spark plugs and automotive sensors

■ NTK Technologies, Inc.

Company name: NTK Technologies, INC.

Headquarters address: 3979 Freedom Circle, Suite 400, Santa Clara, CA 95054, USA

Date of establishment: January 2002

Capital: 3 million USD

President: Hiroyuki Maeda (Executive Officer, Niterra Co., Ltd.)

Investment: 100% by the Company

(Indirectly owned through our 100% owned subsidiary, Niterra (U.S.A) Holding, Inc.)

Business details: Sale of semiconductor and ceramic related products

About Niterra

Founded in Nagoya, Japan in 1936, Niterra Co., Ltd. (formerly NGK Spark Plug Co., Ltd.) is renowned for its NGK-branded spark plugs and NTK-branded ceramic products. Niterra, a coined word combining the Latin words "niteo" (shine) and "terra" (Earth), was introduced in April 2023 to express the reborn company's commitment to sustainability through an evolving portfolio focused on ceramics and beyond. Under the corporate message "IGNITE YOUR SPIRIT," Niterra is now expanding into the growth fields of mobility, healthcare, environment and energy, and communications. The company's consolidated revenues in fiscal 2022 (to March 2023) totaled 562.6 billion yen (4,167 million USD). Niterra has 33 bases in Japan and 59 overseas, and more than 16,000 employees worldwide. Please visit <https://www.ngkntk.co.jp/english/>.