

Restructuring production bases to strengthen business in North America

- Closure of North American Subsidiary TRIN -

Tokai Rika Co, Ltd. (Headquarters: Oguchi-cho, Niwa-gun, Aichi Prefecture; President: Hiroyoshi Ninoyu) announces that it will close its North American subsidiary TRIN, Inc. (hereinafter referred to as TRIN) in Indiana in September 2024 (planned) in order to reorganize its production bases to strengthen its business in North America.

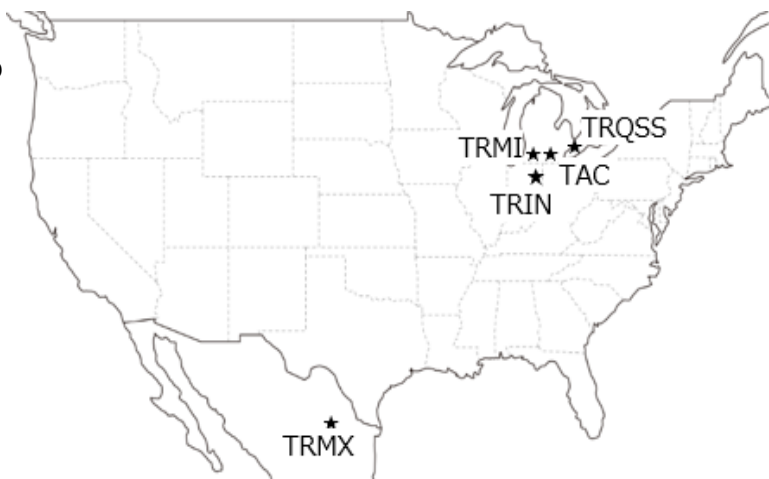
Based on the medium-term management plan announced in May 2022, we are working on "Expansion aimed at strengthening competitiveness in Mexico and restructuring of the U.S. base" with the aim of strengthening competitiveness in North America.

As part of the restructuring of the U.S. bases, TRIN production will be transferred to TAC Manufacturing, Inc. and TRMI, Inc. (both of which are our subsidiaries in Michigan) by March 2024. As a result, we will improve production efficiency and reduce fixed costs by consolidating and moving processes closer together, improving business efficiency and further strengthening our competitiveness in the key market of North America. In addition, as a response to production increases after 2024, we will increase production capacity of the Mexican base (TOKAI RIKA MEXICO, S.A. DE C.V.) and promote sales expansion for shift-by-wire, etc.

Tokai Rika will aim to achieve sustainable growth in the future, aiming for sales of 600 billion yen in 2030 in once-in-a-century period of great change.

■ Future schedule

- March 2024 (scheduled) TRIN operation stop
- September 2024 (planned) Closure of TRIN



Tokai Rika North America
Production Plant

■ Overview of TRIN, Inc.

[Location] 803 HL Thompson Jr. Drive, Ashley, Indiana 46705 USA

[Start of production] September 1997

[Shareholders] TRAM, Inc. * 1 100%

[Number of employees] 1 53 (as of the end of July 2023)

■ Overview of TAC Manufacturing, Inc.

[Location] 4111 County Farm Road, Jackson, Michigan 49201 USA

[Start of production] July 1992

[Shareholders] TRAM, Inc. * 1 100%

[Number of employees] 698 (as of the end of July 2023)

■ Overview of TRMI, Inc.

[Location] 100 Hill Brady Road Battle Creek, Michigan 49037 USA

[Start of production] January 1988

[Shareholders] TRAM, Inc. * 1 100%

[Number of employees] 575 (as of the end of July 2023)

■ Overview of TOKAI RIKA MEXICO, SA DE CV

[Location] Blvd. Interpuerto Monterrey No. 103, Parque Industrial Interpuerto,
Salinas Victoria, NL, CP 65500, Mexico

[Start of production] November 2016

[Shareholders] TRAM, Inc. * 1 95.7%, Toyota Tsusho Corporation 4.3%

[Number of employees] 1,533 (as of the end of July 2023)

* 1 • • • 100% owned by Tokai Rika Co., Ltd. Regional headquarters in North America