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**Disposal of Joint Venture in Russia and
Recognition of Net Gain Relating to Equity Method Investments**

The NSG Group announces that the Group’s Joint Venture, SP Glass Holdings B.V., a company registered in the Netherlands but owning operating subsidiaries in Russia, has completed the disposal of those subsidiaries, following the TSE disclosure on 12 May 2023. The Group expects to recognize a profit as a consequence of this transaction, as set out below.

I. Disposal of Joint Venture in Russia

(1) The reason for the disposal

The Group has been reviewing and improving our business portfolio in line with “Transformation into more profitable business portfolio” under the Revival Plan 24 (RP24).

(2) The companies which were disposed

- | | |
|--------------------------|---|
| (i) Name | Pilkington Glass LLC
StiS Group of Companies LLC |
| (ii) Location | Moscow, Russian Federation |
| (iii) Principal business | Manufacturing and sales of glass and glass products |

(3) Purchaser

- | | |
|------------------------------|---|
| (i) Name | Mr. Vladimir Voronin (Russian businessperson) |
| (ii) Relation with the Group | None |

(4) Summary of disposal

- | | |
|------|---|
| (i) | All of the shares held by SP Glass Holdings B.V. disposed |
| (ii) | The Group realizes a full exit from Russia after the disposal |

II. Impact on the Group’s results

The Group expects to recognize a net gain of approximately JPY 5 billion including the reversal of impairment of investments in Joint Ventures and Associates in the consolidated financial results of the first quarter for the year ending March 2024. Details will be disclosed as soon after they are confirmed.