

September 25, 2023
Endeavour United Co.,Ltd.

Endeavour United Announces Closing of Sale of Crefact

We announced today that Endeavour United Investment Business Limited Partnership, a fund under management of Endeavour United Co., Ltd. (“EU”), has closed the sale of 68.75% of Crefact Corporation (“Crefact”) shares which were held through Endeavour United Partners Fourteen Co., Ltd to HIRUTA KOGYO CO., LTD (“HIRUTA KOGYO”).

Under the philosophy of “Bringing dreams and inspiration to the world through people- and earth-friendly car manufacturing”, Crefact is dedicated to creating products in higher quality and at lower cost. With this principle, the company specializes in designing and manufacturing of critical 'environmental functional components' for automobiles, including exhaust systems, fuel tanks and other auto body parts.

After EU's involvement in July 2018, we have dedicated efforts to make Crefact a standalone entity. In addition, we have pursued enhancing productivity as well as sales activities directed toward EV conversion and other related initiatives.

Having a business partnership with HIRUTA KOGYO, a fellow manufacturer of automotive components located within the same industrial park, Crefact will look to enhance stability in supply to our clients. This will be accomplished by sharing utilization of managerial resources, reducing facility investments, heightening productivity and streamlining operational efficiency. Furthermore, this partnership positions Crefact to respond flexibly to the evolving trend of automotive electrification, aligning seamlessly with Crefact's commitment to decarbonization efforts.

<Crefact Corporation>

Company Name: Crefact Corporation

President: Yasuhiro Nomura

Company Address: 105 Ijirino, Soja-shi, Okayama, Japan

<HIRUTA KOGYO CO., LTD>

Company Name: HIRUTA KOGYO CO., LTD

President: Shinzo Hiruta

Company Address: 1410 Mobira, Kasaoka-shi, Okayama, Japan