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GS Yuasa Corporation
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(TSE code: 6674, Prime Market)
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Notice Regarding the Start of Operation of the New Company with Honda Motor Co., Ltd.

GS Yuasa Corporation (Tokyo Stock Exchange: 6674 “the Company”) today announced that, the Company’s consolidated subsidiary, GS Yuasa International Ltd. completed procedures for the establishment of a joint venture with Honda Motor Co., Ltd. (“Honda”), as previously announced on May 11, 2023 in the notice entitled “Notice Regarding the Signing of a Joint Venture Agreement with Honda Motor Co., Ltd. for collaboration in Lithium-ion Battery”, and the joint venture starts its operation today.

Although this joint venture has become an affiliate of the Company accounted for using the equity method as a result of the completion of the procedures, it is not anticipated to have a material impact on the Company’s consolidated financial results for the fiscal year ending March 31, 2024.

New Company Overview

Company name	:	Honda-GS Yuasa EV Battery R&D Co., Ltd.	
Location	:	1, Inobanba-cho, Nishinosho, Kisshoin, Minami-ku, Kyoto, Japan	
Capital	:	Amount of capital at establishment:	2 billion yen
	:	Amount of capital reserve at establishment:	2 billion yen
Capital contribution ratio	:	50% Honda	
	:	50% GS Yuasa	
Directors	:	Koichi Yamamoto,	Representative Director and President (from Honda)
	:	Masaaki Hosokawa,	Representative Director and Vice President (from GS Yuasa)