



**GS Yuasa Wins Award for Excellence at Nikkei Annual Report Awards  
for Second Consecutive Year**

GS Yuasa Corporation (Tokyo Stock Exchange: 6674; “GS Yuasa”) announces that its “GS Yuasa Report 2020” has won an award for excellence at the Nikkei Annual Report Awards for the second consecutive year.

The prestigious Nikkei Annual Report Awards, which are organized by Nikkei Inc., have been held every year since 1998. The awards are aimed at facilitating further enhancement and popularization of annual reports. Fund managers, analysts, and others subject submitted annual reports to rigorous and thorough screening based on a broad range of screening criteria to select particularly outstanding reports for awards. For Nikkei Annual Report Awards 2020, which marked the 23<sup>rd</sup> time the awards event has been held, applications were received from 132 companies, from among which, one company was selected for the grand prix, three as runners-up, three as special award recipients, and 14 as award for excellence recipients.

The “GS Yuasa Report 2020”, was created with the aim of deepening the understanding of investors about the path GS Yuasa is taking toward medium to long-term value creation while tying this back to GS Yuasa’s founding spirit and historical growth trajectory. To achieve this the report provides easy-to-understand explanations of GS Yuasa’s business models, strategies and achievements, opportunities and risks, and so on, providing concrete case examples of each in the context of changes to the market environment. In presenting the award, the screening panel made comments commending the points GS Yuasa had set as its objectives in creating the report including: “GS Yuasa Report 2020 provided a clear explanation of GS Yuasa’s vision for 2030 and the projected changes to its operating environment over the intervening decade”; “the explanations of long-term risks and opportunities disclosed in the Value Creation Process section of the report were highly pertinent”; “information in the Non-Financial Highlights section was clear-cut and precise”; and, “the inclusion of SWOT analyses and information about long-term strategies even in the Conditions by Business Sector section provided a high degree of objectivity”.

The honor of receiving this award will serve as incentive for GS Yuasa to pursue yet more proactive disclosure of information and further bolster its IR activities.

For further details about the Nikkei Annual Report Awards please visit the award organizer’s site via the link below:  
<https://adnet.nikkei.co.jp/a/ara/result.html>

“GS Yuasa Report 2020” has been published in the Investors section of GS Yuasa’s website:  
<https://www.gs-yuasa.com/en/ir/annualreport.php>

Value Creation Process

Working through Value Creation in the Quest for Sustainable Growth

