

December 23, 2020

Company Name: ANRITSU CORPORATION
 Representative: Hirokazu Hamada ;
 President and Director
 (Listed at Tokyo Stock Exchange, 6754)
 Contact Person: Akifumi Kubota ;
 Director, Executive Vice President, CFO
 (Phone: +81 46 296 6507)

Notice of Company Split (Simplified Company Split and Short-Form Company Split) with a Consolidated Subsidiary

At the meeting of the Board of Directors of ANRITSU CORPORATION (“the Company”) held today, it was decided to implement company split with ANRITSU INFIVIS CO., LTD. (“ANRITSU INFIVIS”), which is a wholly-owned consolidated subsidiary of the Company (Absorption-type, hereinafter “Company Split”) effective April 1, 2021. The Company will be the successor company and ANRITSU INFIVIS will be the splitting company. Since this Company Split is a simplified company split and short-form company split with a wholly-owned consolidated subsidiary, certain disclosure items and details have been omitted.

1. Purpose of Company Split

The Company has launched a new initiative, “Beyond 2020” for profitable and sustainable growth, and the Company is promoting transformation to a company that strives to realize company philosophy and company vision as a group. As a part of the initiative, we aim to revitalize Anritsu Group and to strengthen human resources so as to respond to the complex and changing market environment by integrating a part of ANRITSU INFIVIS’ function into the Company in order to accelerate the further growth of PQA (Products Quality Assurance) business, one of the pillars of Anritsu Group business.

2. Summary of Company Split

(1) Company Split schedule

Approving company split agreement by resolution of the Board of Directors	Dec. 23, 2020
Signing company split agreement	Dec. 23, 2020
Expected date of company split (effective date) (planned)	Apr. 1, 2021

* This Company Split falls under the category of a simplified company split under Article 796, Paragraph 2 of the Companies Act for the Company, and a short-form company split under Article 784, Paragraph 1 of the Companies Act for ANRITSU INFIVIS. Accordingly, this Company Split is carried out without obtaining approval of company split agreement at the general shareholder’s meeting of the Company and ANRITSU INFIVIS.

(2) Company Split method

This Company Split is an absorption-type company split whereby the Company is the successor company and ANRITSU INFIVIS is the splitting company.

(3) Allotment related to Company Split

Since this Company Split will be a company split with a wholly-owned subsidiary, there will be

no issuance of shares or any payment of consideration.

(4) Treatment of share subscription rights or bonds with share subscription rights of the splitting company

ANRITSU INFIVIS has not issued any share subscription rights or bonds with share subscription rights.

(5) Increase or decrease in capital of the Company due to Company Split

There is no change in capital of the Company due to Company Split.

(6) Rights and obligations to be succeeded by successor company

The Company succeeds assets, liabilities, and contractual statuses as well as the rights and obligations that accompany such regarding ANRITSU INFIVIS' business except for the business conducted by Measurement Verification Department and a part of Manufacturing Department, Manufacturing Division.

(7) Prospect of fulfillment of obligations

The Company considers there is no concern relating to the fulfillment of obligations to be borne by the Company and ANRITSU INFIVIS after this Company Split.

3. Overview of companies involved in Company Split (As of September 30, 2020)

(1) Successor company involved in absorption-type company split

(1)Name	ANRITSU CORPORATION
(2)Head office	5-1-1 Onna, Atsugi-shi, Kanagawa
(3)Representative	Hirokazu Hamada
(4)Main business	Development, manufacture and sale of measuring instruments, information and communication equipment, devices and industrial machines, etc.
(5)Capital stock	JPY 19,167 million
(6)Establishment	October 6, 1950
(7)Issued shares	138,277,494 shares
(8)Fiscal year end	March 31
(9)Major shareholders and shareholding ratio (excluding treasury stock)	Custody Bank of Japan, Ltd. (trust account) (11.97%) The Master Trust Bank of Japan, Ltd.(trust account) (8.73%) BBH FOR MATTHEWS ASIA DIVIDEND FUND (3.97%) Custody Bank of Japan, Ltd. (trust account 7) (2.07%) Custody Bank of Japan, Ltd. (trust account 5) (1.95%)
(10)Financial position and business results in preceding fiscal year	
Fiscal year	Year ended March 31, 2020 (Consolidated) (IFRS)
Equity attributable to owners of parent	JPY 94,172 million
Total assets	JPY 138,873 million
Equity attributable to owners of parent per share	JPY 685.25
Revenue	JPY 107,023 million
Operating profit	JPY 17,413 million
Profit before tax	JPY 17,181 million
Profit attributable to owners of parent	JPY 13,355 million
Basic profit per share	JPY 97.20

(2) Splitting company involved in absorption-type company split

(1)Name	ANRITSU INFIVIS CO., LTD.
(2)Head office	5-1-1 Onna, Atsugi-shi, Kanagawa
(3)Representative	Masumi Niimi
(4)Main business	Development, manufacture and sale of checkweighers, X-ray inspection systems, metal detection systems, etc.
(5)Capital stock	JPY 1,350 million*
(6)Establishment	December 9, 1967
(7)Issued shares	983,000 shares
(8)Fiscal year end	March 31
(9)Major shareholders and shareholding ratio (excluding treasury stock)	ANRITSU CORPORATION (100%)
(10)Financial position and business results in preceding fiscal year	
Fiscal year	Year ended March 31, 2020 (non-consolidated) (J-GAAP)
Net assets	JPY 9,412 million
Total assets	JPY 13,951 million
Net assets per share	JPY 9,574.79
Sales	JPY 19,701 million
Operating income	JPY 950 million
Ordinary income	JPY 910 million
Net income	JPY 805 million
Net income per share	JPY 819.32

* ANRITSU INFIVIS plans to reduce its capital to JPY 100 million effective March 31, 2021.

4. Summary of the business to be succeeded

(1) Outline of the business

ANRITSU INFIVIS' business except for the business conducted by Measurement Verification Department and a part of Manufacturing Department, Manufacturing Division.

(2) Operating performance of the business (fiscal year ended March 31, 2020)

Sales JPY 19,701 million

(3) Assets and liabilities to be succeeded (as of March 31, 2020)

Assets		Liabilities	
Item	Book value	Item	Book value
Current assets	JPY 9,022 million	Current liabilities	JPY 1,981 million
Non-current assets	JPY 2,480 million	Non-current liabilities	JPY 791 million
Total	JPY 11,503 million	Total	JPY 2,772 million

* The amount actually succeeded is book value as of the day prior to the effective date.

5. Status of the Company after Company Split

Following this Company Split, there are no changes to the business name, head office, title and name of representative, main business, capital stock, or fiscal year end of the Company.

6. Impact on business results

Since this Company Split is a company split with a wholly-owned subsidiary, the impact on consolidated financial performance of the Company is limited.