

Securities ID code: 6859

ESPEC CORP.

Results Briefing for the Nine Months Ended December 31, 2024

February 21, 2025

ESPEC CORP.

Financial Result for the Nine Months Ended December 31, 2024

Orders received maintained a high level with strong order trends in the Japanese market.
Sales and profit increased partly due to increased domestic production capacity.
Progressed as planned against full-year forecasts.

	Year on Year	Comparison with Forecasts (Revised in November 2024)
■ Orders Received	○ Increased in all segments, particularly in the Equipment Business (environmental test chambers)	△ Equipment Business was slightly below forecast, while the Service Business and Other Business exceeded forecast
■ Net Sales	○ Increased in all segments, particularly in the Equipment Business (environmental test chambers)	○ All segments were in line with forecast
■ Operating Profit	○ Increased mainly due to higher sales in the Equipment Business, despite an increase in SG&A	○ In line with forecast, despite a slight increase in SG&A
■ Ordinary Profit Profit Attributable to Owners of Parent	○ Increased due to an increase in operating profit	○ In line with forecast

■ No revisions made to dividends from initial forecast (Interim: ¥35, Year-end: ¥45, Annual ¥80)

Summary of Profits and Losses

(Millions of yen)

	FY2023 3Q Results	FY2024 3Q Results	Year on Year
Orders Received	48,190	50,920	+5.7%
Net Sales	42,189	46,297	+9.7%
Cost of Sales	27,026	29,486	+9.1%
Cost Ratio	64.1%	63.7%	improved by 0.4 pt
Gross Profit	15,163	16,811	+10.9%
SG&A	10,951	11,894	+8.6%
Operating Profit	4,211	4,917	+16.7%
Ordinary Profit	4,447	5,213	+17.2%
Profit Attributable to Owners of Parent	3,085	3,845	+24.6%

Performance by Segment

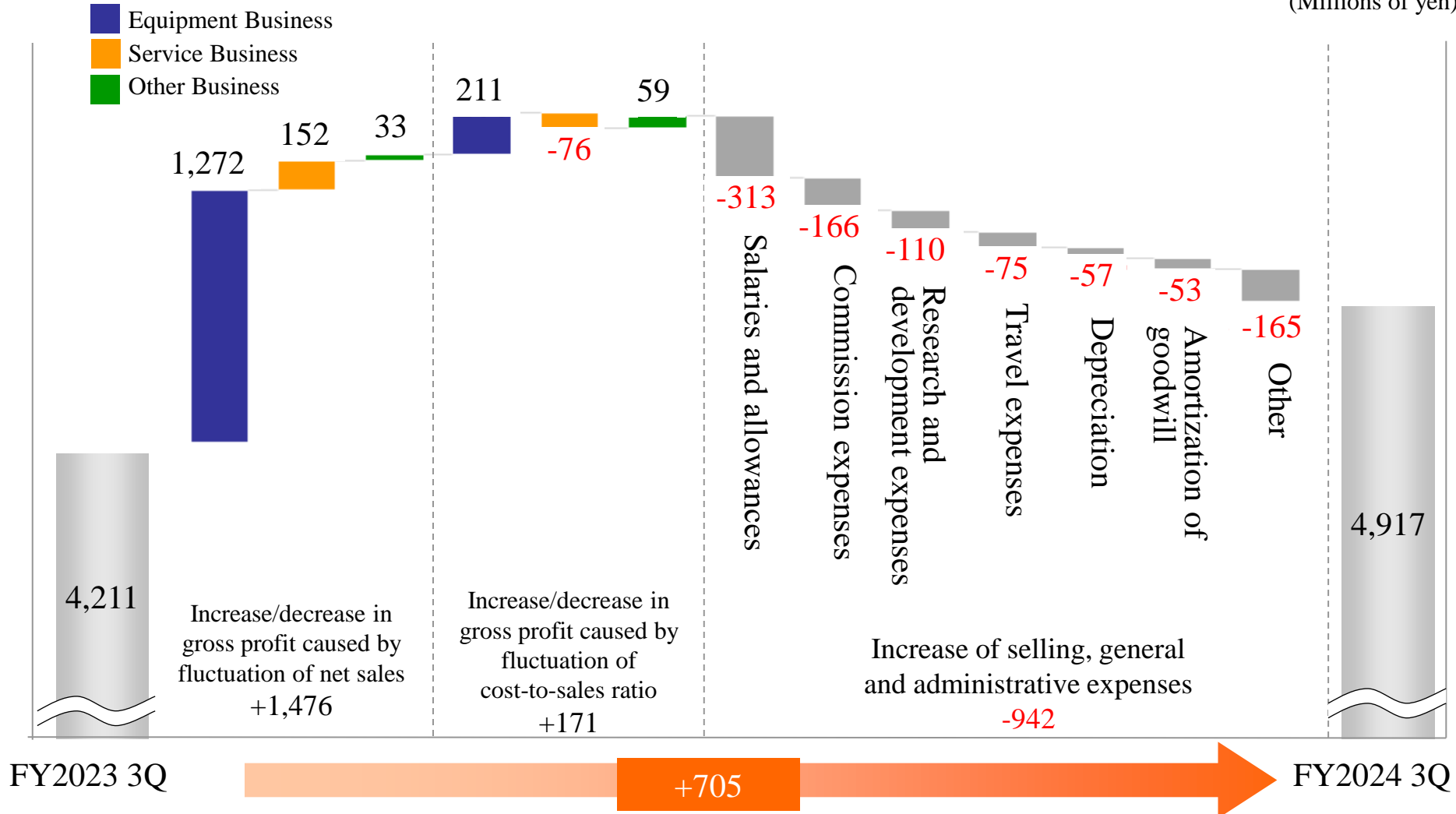
(Millions of yen)

		FY2023 3Q Results	FY2024 3Q Results	Year on Year
Equipment Business	Orders Received	41,586	43,316	+4.2%
	Net Sales	36,322	39,923	+9.9%
	Operating Profit	3,761	4,349	+15.6%
Service Business	Orders Received	5,720	6,424	+12.3%
	Net Sales	5,364	5,750	+7.2%
	Operating Profit	542	563	+4.0%
Other Business	Orders Received	1,162	1,554	+33.7%
	Net Sales	793	929	+17.1%
	Operating Profit	-89	14	-
Elimination	Orders Received	-279	-375	-
	Net Sales	-290	-305	-
	Operating Profit	-2	-10	-
Total	Orders Received	48,190	50,920	+5.7%
	Net Sales	42,189	46,297	+9.7%
	Operating Profit	4,211	4,917	+16.7%

Analysis of Operating Profit Increase and Decrease Factors

Despite an increase in SG&A, profit increased mainly due to sales growth in the Equipment Business.

(Millions of yen)



*Totals have been calculated using the gross profit margin.

Equipment Business

(Millions of yen)

	FY2023 3Q Results	FY2024 3Q Results	Year on Year
Orders Received	41,586	43,316	+4.2%
Net Sales	36,322	39,923	+9.9%
Operating Profit	3,761	4,349	+15.6%
Profit Ratio (%)	10.4%	10.9%	

Environmental Test Chambers

- In Japan, orders received and net sales both increased year on year for highly versatile standardized products. For customized products, orders received and net sales both increased, reflecting strong performance trends mainly in the automotive-related area.
- Overseas, orders received remained mostly unchanged year on year, while net sales increased. Orders received increased primarily in China and South Korea. Net sales increased in North America and Southeast Asia, remained mostly flat year on year in China and decreased in Europe.

Energy Device Equipment

- Orders received decreased mainly in comparison to the same period of the previous year, when there was a large project in Japan. However, net sales increased substantially due to the recording of equipment sales for Japan and North America.

Semiconductor Equipment

- Orders received increased substantially year on year due to an order for a large server-related project, while net sales decreased substantially due to the impact of memory-related investment restraint.

Service Business

(Millions of yen)

	FY2023 3Q Results	FY2024 3Q Results	Year on Year
Orders Received	5,720	6,424	+12.3%
Net Sales	5,364	5,750	+7.2%
Operating Profit	542	563	+4.0%
Profit Ratio (%)	10.1%	9.8%	

After-Sales Service and Engineering

- Orders received and net sales both increased year on year as both preventative maintenance services and repair services were solid.

Laboratory Testing Services and Facility Rentals

- Orders received and net sales both increased year on year, due to a strong performance in laboratory testing services, centered on automotive rechargeable batteries.

Other Business

			(Millions of yen)
	FY2023 3Q Results	FY2024 3Q Results	Year on Year
Orders Received	1,162	1,554	+33.7%
Net Sales	793	929	+17.1%
Operating Profit Profit Ratio (%)	-89 -11.3%	14 1.5%	-

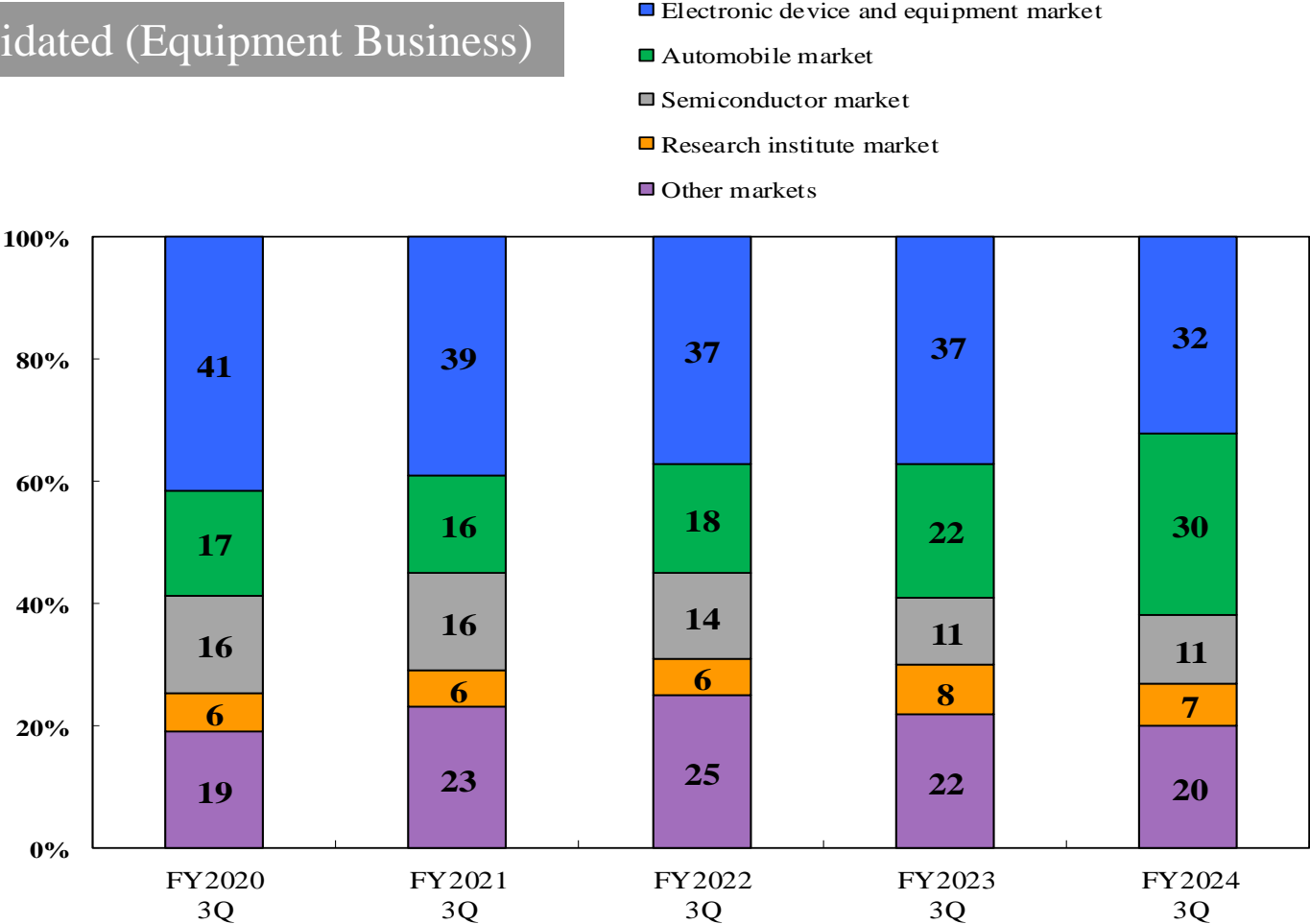
Environmental Conservation, Plant Production Systems

- Orders received and net sales both increased year on year, reflecting strong performance trends in areas such as waterfront biotope restoration and plant research devices.

Sales by Market

■ The automobile market’s sales ratio increased as progress was made on recording sales of products for EVs and batteries.

Non-consolidated (Equipment Business)

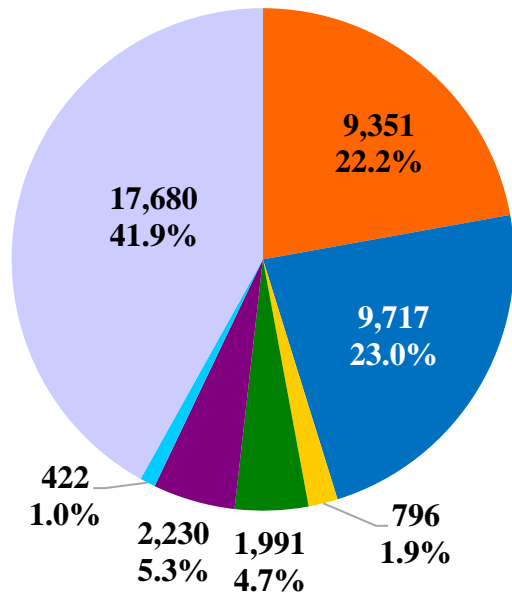


Sales by Region

■ Net sales increased year on year mainly in Japan, while overseas sales increased mainly in North America.

FY2023 3Q

Overseas sales ratio: 58.1%

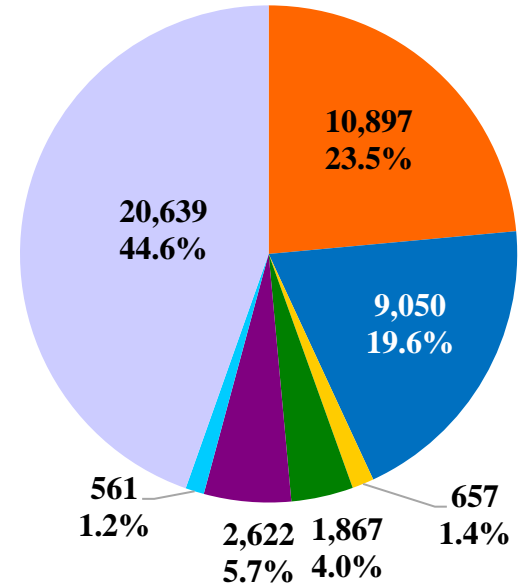


Total: 42,189 million yen

Overseas sales: 24,509 million yen

FY2024 3Q

Overseas sales ratio: 55.4%



Total: 46,297 million yen

Overseas sales: 25,658 million yen

Forecasts for FY2024

■ With Q3 results in line with forecast, no change from revised forecast of November 2024.

(Millions of yen)

	FY2023	FY2024			
	Full year results	3Q cumulative results	Forecasts (Orders received, gross profit and SG&A expenses revised in November 2024)		
			4Q	Full year	Year on year
Orders received	62,290	50,920	16,080	67,000	+7.6%
Net sales	62,126	46,297	18,703	65,000	+4.6%
Gross profit	21,994	16,811	6,414	23,225	+5.6%
Profit ratio (%)	35.4%	36.3%	34.3%	35.7%	+0.3pt
SG&A	15,408	11,894	4,331	16,225	+5.3%
SG&A ratio (%)	24.8%	25.7%	23.2%	25.0%	+0.2pt
Operating profit	6,585	4,917	2,083	7,000	+6.3%
Profit ratio (%)	10.6%	10.6%	11.1%	10.8%	+0.2pt
Ordinary profit	6,919	5,213	1,987	7,200	+4.0%
Profit ratio (%)	11.1%	11.3%	10.6%	11.1%	± 0pt
Profit attributable to owners of parent	4,969	3,845	1,355	5,200	+4.6%
Profit ratio (%)	8.0%	8.3%	7.2%	8.0%	± 0pt
Basic earnings per share (yen)	227.61	176.14	62.04	238.18	+4.6%
ROE	10.0%	-	-	9.6%	-0.4pt

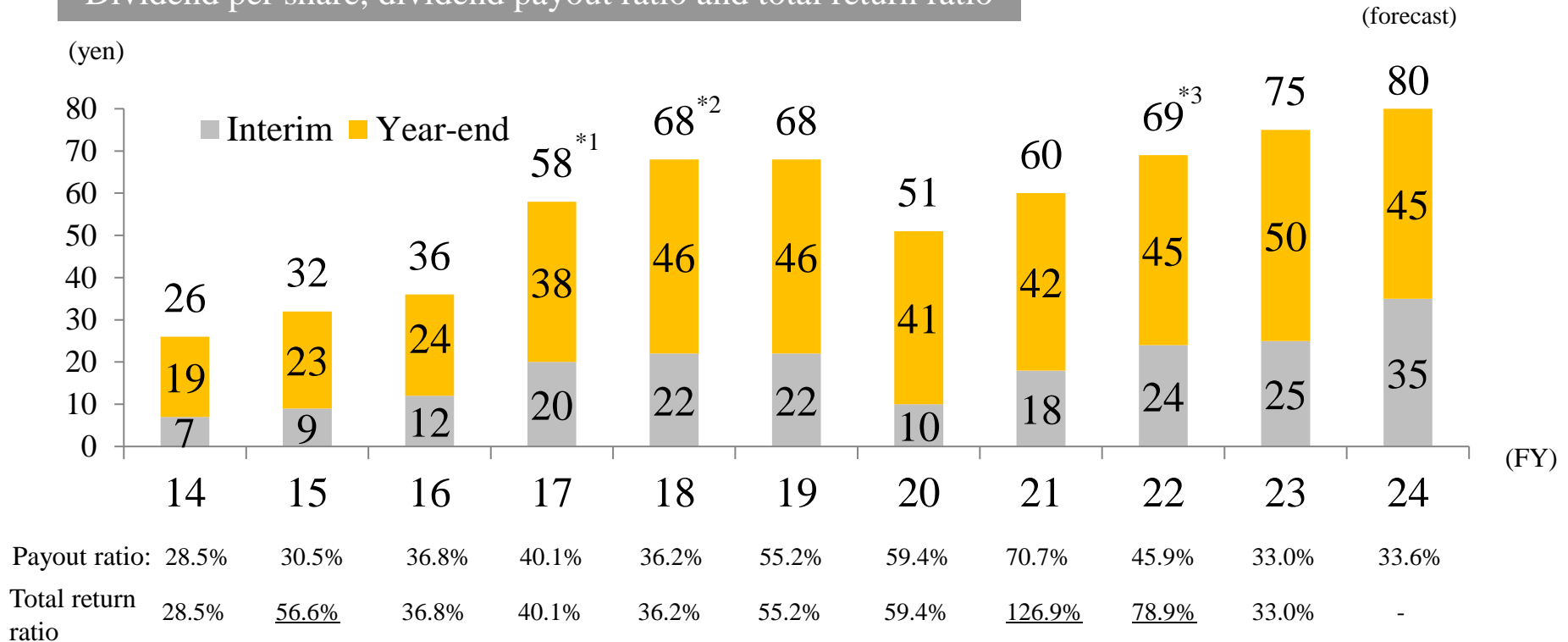
Segment Financial Forecasts

		FY2023	FY2024 (Millions of yen)			
		Full year results	3Q cumulative results	Forecasts (Orders received revised in November 2024)		
				4Q	Full year	Year on year
Equipment Business	Orders received	53,565	43,316	14,384	57,700	+7.7%
	Net sales	53,518	39,923	16,077	56,000	+4.6%
	Operating profit	5,848	4,349	1,831	6,180	+5.7%
Service Business	Orders received	7,634	6,424	1,576	8,000	+4.8%
	Net sales	7,536	5,750	2,150	7,900	+4.8%
	Operating profit	681	563	237	800	+17.3%
Other Business	Orders received	1,453	1,554	146	1,700	+16.9%
	Net sales	1,455	929	571	1,500	+3.0%
	Operating profit	51	14	6	20	-61.1%
Elimination	Orders received	-363	-375	-25	-400	-
	Net sales	-383	-305	-95	-400	-
	Operating profit	3	-10	10	0	-
Total	Orders received	62,290	50,920	16,080	67,000	+7.6%
	Net sales	62,126	46,297	18,703	65,000	+4.6%
	Operating profit	6,585	4,917	2,083	7,000	+6.3%

FY2024 Dividend Forecast

■ No revision to the FY2024 annual dividend forecast of ¥80, with the dividend payout ratio projected at 33.6%.

Dividend per share, dividend payout ratio and total return ratio



(Underlined figures indicate execution of share buybacks)

*1. Includes a dividend of ¥2 (interim dividend of ¥1 and year-end dividend of ¥1) to commemorate the 70th anniversary of our foundation in FY2017.

*2. FY2018 was an irregular 15-month fiscal period for overseas consolidated subsidiaries. The dividend payout ratio for a 12-month period is 39% (reference).

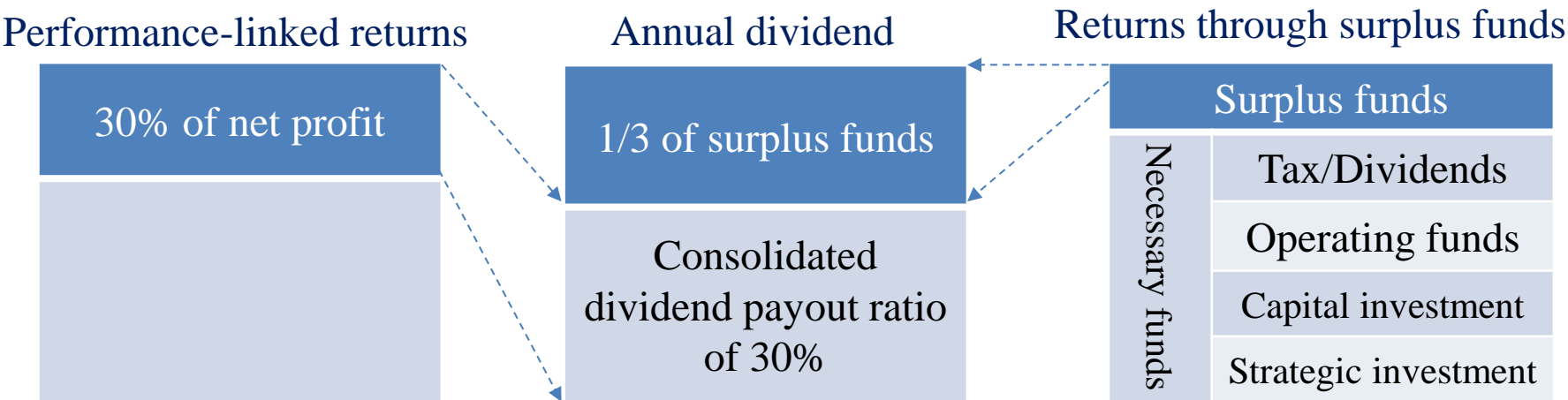
*3. Includes a dividend of ¥4 (interim dividend of ¥2 and year-end dividend of ¥2) to commemorate the 75th anniversary of our foundation in FY2022.

Basic Policy on Profit Distribution

Our basic policy is to determine dividends reflecting sustainability and the consolidated dividend payout ratio.

In addition to a dividend payout ratio of 30%, we will add dividends with 1/3 of surplus funds as a baseline.

While reflecting a necessary level of internal reserves, we flexibly implement purchase of treasury shares.



*We will maintain stable dividends of ¥20 per year regardless of profit levels but will conduct a reevaluation in the event that we record a loss for two consecutive periods.

Main Initiatives in FY2024

Equipment Business

- Increase production capacity in Japan (increase personnel, expand production space, utilize outsourcing).
- Expand lineup of high-value-added products.

Service Business

After-Sales Service:

Expand preventative maintenance services through “super support service plan.”

Laboratory Testing Services:

Start service at “Aichi Next Generation Mobility Test Lab.”

Open the Aichi xEV Battery Safety Test & Certification Center and expand the functions of the Toyota Test Center.

Area Strategy

Japan: Strengthen sales activities in the EV, battery/IoT, and semiconductor fields.

North America: Strengthen sales activities in the EV and battery fields through Group collaboration and expand sales in the space and communications satellite fields.

China: Secure stable earnings through Group collaboration.

Europe: Expand the lineup of products that address environmental regulations.

South Korea: Increase sales to major global companies, boost sales to contract testing laboratories.

Main Initiatives for ESG in FY2024

■E (Environment)

•Promote the 8th Medium-term Plan on the Environment (FY2022-2025)

•Global warming countermeasure:

Change to low GWP refrigerant, Reduce CO₂ emissions in business activities such as manufacturing

•Biodiversity conservation activities:

Contributions through the business

Promote conservation activities through the management of “ESPEC’s 50-Year Forest”

■S (Society)

•Maximize human capital:

Bolster management skills of executive officers and managers

Enhance personnel evaluation and training systems

Enhance engagement by stimulating communication

•Promote diversity:

Train female managers, facilitate the success of senior and non-Japanese employees

■G (Governance)

•Strengthen Group governance:

Strengthen governance of subsidiaries and enhance internal control system

Start Service at “Aichi Next Generation Mobility Test Lab” Addressing Testing Demand for Automotive Rechargeable Batteries and EV and Automation Modules

■ Aichi xEV Battery Safety Test & Certification Center

- Opened in February 2025 as one of Japan’s largest dedicated automotive rechargeable battery testing centers
- Supports larger and higher capacity automotive rechargeable batteries with cutting-edge testing facilities.
- Supports various testing standards such as the UN ECE-R100 regulation.



Aichi xEV Battery Safety Test & Certification Center
(Tokoname, Aichi Prefecture)

■ Toyota Test Center

- Scheduled to expand the functions of the Toyota Test Center, the Company’s largest general test center (start services in April 2025).
- Supports larger test samples such as e-Axles, PCUs, and ECUs.
- Enhanced services for conducting evaluation and measurement, simulating the usage environment while EV and automation modules are in operation.



Toyota Test Center (Toyota, Aichi Prefecture)

TOPICS 2

Launch of Platinous J Series ECO Type, low temperature (& humidity) chambers featuring a low GWP refrigerant

- In November 2024, launched the ECO Type in the Platinous J Series, which features global-standard environmental test chamber models.
- Offers up to a 70% reduction in power consumption compared to current models through proprietary refrigeration technology. Features R-449A low-GWP* refrigerant, contributing to lower greenhouse gas emissions.



Platinous J Series ECO Type
low temperature (& humidity) chamber

COSMOPIA HIGHTECH CORP. launched a rapid-rate thermal cycle chamber featuring a low GWP refrigerant for the first time in Japan

- In October 2024, COSMOPIA HIGHTECH CORP., an ESPEC Group member, launched Japan's first rapid-rate thermal cycle chamber featuring R-473A low GWP* refrigerant.
- Complies with international testing standards and contributes to the reduction of greenhouse gas emissions.



Rapid-rate thermal cycle chamber
Premium Excellent Series (EC-28PXHH)

*Figures that represent the global warming potential of other greenhouse gases in terms of carbon dioxide. Lower figures indicate a lower environmental impact.

External Recognition

■ ESG-related recognition

- Included in the ESG index “FTSE Blossom Japan Sector Relative Index”
- Rated “B score” for the fifth consecutive year in the CDP Climate Change program, and “B- score” for Water Security
- Selected as “Supplier Engagement Leader” for two consecutive years, the top rank in the “CDP Supplier Engagement Ratings”
- Selected as an “Asia-Pacific Climate Leader” for the second year in a row by Financial Times (UK) and the German data provider Statista
- Rated 3.5 stars in the “Nikkei General Sustainability Survey’s SDGs Management category”
- Rated 3 stars in the “Nikkei General Sustainability Survey’s Smart Work Management category”



**FTSE Blossom
Japan Sector
Relative Index**



**NIKKEI
Smart Work**
★★★ 2025

■ Evaluation of our IR website

- Selected for Commendation Award of the “Internet IR Award of Daiwa IR”
- Selected as a “GRADE AAA” company website in “Nikko Investor Relations’ All Japanese Listed Companies’ Website Ranking”
- Awarded a Bronze Prize in the “Gomez IR Website Ranking 2024”
(Ranked 17th by industry type)
- Selected as a “Excellent” company in the “Gomez ESG Website Ranking”



These materials contain forward-looking statements, including the Company's present plans and forecasts of performance that reflect the Company's plans and forecasts based on the information presently available.

These forward-looking statements are not guarantees of future performance, and plans, forecasts, and performance are subject to change depending on future conditions and various other factors.

INQUIRIES:

ESPEC CORP.

3-5-6, Tenjinbashi, Kita-ku, Osaka 530-8550, Japan

E-mail: ir-div@espec.jp

Sustainability Management Department

Yasutoshi Nakagawa (General Manager),

IR & Public Relations Group

Natsuko Okawa and Hana Kaigawa

Quality is more than a word

ESPEC

Securities ID code:6859

Reference

Company Presentation and Business Overview

ESPEC CORP.
February 21, 2025

Company Profile

Industry-leading manufacturer of environmental test chambers

Name	ESPEC CORP.
Head Office	3-5-6, Tenjinbashi, Kita-ku, Osaka
Representative	Representative Director and President Satoshi Arata
Established	July 25, 1947
Incorporated	January 13, 1954
Paid-up Capital	¥6,895 million
Issued shares	23,781,394 Shares
Employees	1,775 (consolidated)
Main Business	Manufacture and Sales of Environmental Test Chambers, Energy Device Equipment, Semiconductor Equipment and Plant Factory. After-sales Service, Laboratory Testing Services and others.



Head Office

Share of Environmental
Test Chambers

Over 30% worldwide, Over 60% domestic

* Market shares are ESPEC estimates

(As of March 31, 2024)

Global Network

Consolidated Subsidiaries

13 companies

(Global 9 companies,
Domestic 4 companies)

Global Network

50 locations

44 companies

Business Facilities in Japan: 16
Domestic Agencies in Japan: 46

EUROPE

- ESPEC EUROPE GmbH
- ESPEC IKLIM KABINLERI
SATIS VE MUHENDISLIK
LIMITED SIRKETI

U.S.A.

- ESPEC NORTH AMERICA, INC *

ASIA

- SHANGHAI ESPEC ENVIRONMENTAL
EQUIPMENT CORP. *
- ESPEC ENVIRONMENTAL EQUIPMENT
(SHANGHAI) CO., LTD.
- ESPEC TEST EQUIPMENT (GUANGDONG) CO., LTD. *
- ESPEC TEST TECHNOLOGY (SHANGHAI) CO., LTD.
- ESPEC (CHINA) LIMITED
- ESPEC KOREA CORP. *
- ESPEC ENGINEERING (THAILAND) CO., LTD
- ESPEC ENGINEERING VIETNAM CO., LTD.

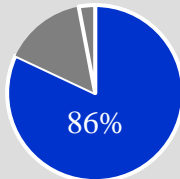
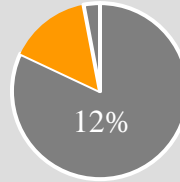
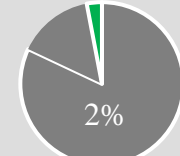
JAPAN

- ESPEC CORP. *
- ESPEC ASSIST CORP.
- ESPEC MIC CORP.
- ESPEC THERMAL TECH
SYSTEM CORP. *
- COSMOPIA HIGHTECH CORP. *

● : Consolidated Subsidiaries
- : Non-consolidated Subsidiaries

*Denotes company with production functions.

Summary of ESPEC Business (Per Market / Use)

		Main Products	Market	Use	Sales Composition (FY2023)
Equipment Business	Environmental Test Chambers	<ul style="list-style-type: none">•Temperature & humidity chamber•Thermal shock chamber•Bench-top type temperature & humidity chamber•HAST chamber•Walk-in type temperature & humidity chamber•Combined temperature & humidity chamber•HALT & HASS test chamber•FPD equipment	<ul style="list-style-type: none">•Electronic component and equipment market•Automobile market•Semiconductor market•Pharmaceuticals, Cosmetics, Foods market•LCD and Organic Electro-Luminescence market	<ul style="list-style-type: none">•For R & D•For credibility and evaluation•For production and inspection	
	Energy Device Equipment	<ul style="list-style-type: none">•LIB charge-discharge cycle evaluation equipment•LIB safety evaluation system•Fuel cells evaluation system	<ul style="list-style-type: none">•Next generation automobile market•Secondary batteries market•Fuel cells market	<ul style="list-style-type: none">•For R & D•For credibility and evaluation•For safety evaluation•For production	
	Semiconductor Equipment	<ul style="list-style-type: none">•Burn-in system•Semiconductor evaluation system	<ul style="list-style-type: none">•Semiconductor market•Automobile market	<ul style="list-style-type: none">•For production and inspection•For development and evaluation	
Service Business	After-sales Service and Engineering	<ul style="list-style-type: none">•After-sales service•Construction around equipment	<ul style="list-style-type: none">•Electronic component and equipment market•Automobile market•Semiconductor market	—	
	Laboratory Testing Services and Facility Rentals	<ul style="list-style-type: none">•Laboratory testing services•Equipment rental <ul style="list-style-type: none">•Resale•Calibration		<ul style="list-style-type: none">•For R & D•For credibility and evaluation	
Other Business	Environmental Conservation	Reforestation (Tree planting), Waterfront biotope restoration, Urban greening			
	Plant Production Systems	Plant factory, Equipment for growing plants			

History of Environmental Test

What is Environmental Test

Test to analyze and evaluate effects of environmental factors such as temperature, humidity, pressure, and vibration on various industrial products like electronic components in order to ensure product quality.

1950s

The environmental test was JIS-standardized in Japan for consumer products.



1970s–1990s

“Reliability” and “quality control” became important issues in product development. Demand increased dramatically due to a rapid shift toward computerization and the use of electronic components.



Present

Demand is expanding in the development fields of IoT and next-generation automobiles against the backdrop of digitalization and decarbonization.



1961 Japan's First Environmental Test Chamber



Low Temperature & Humidity Chamber
"Lucifer"

Worldwide Market Share No.1



Over 60%
domestic

Over 30%
worldwide

* Market shares are ESPEC estimates

Consecutively selected as a winner of
Ministry of Economy, Trade and Industry (METI)
“Global Niche Top Companies Selection 100”
(FY 2013, FY 2020)



Temperature & Humidity Chamber
“Platinous J series”

Transition in Business

Expanding business based on the “environmental creation technology” refined during the course of developing environmental test chambers



ESPEC's Strengths

Top Market Share

Share of Environmental Test Chambers:

Over 30% worldwide, Over 60% domestic (ESPEC estimates)

First in Japan to develop environmental test chambers, rapidly established a brand in Japan and overseas and have held the top market share for many years

Technological Capabilities Product and Service Capabilities

- Developed a variety of products with high quality and meeting customer requirements
- Production technology capabilities that enable high-mix, low-volume production
- Total solutions for environmental tests, including products, laboratory testing services and technical support, and after-sales service capabilities

Global Structure

Provide products globally that comply with the needs of respective countries through an extensive global network

- Consolidated subsidiaries: 13 (9 overseas, 4 domestic)
- Overseas production bases: North America 1 company,
China 2 companies, South Korea 1 company
- Overseas network: 50 locations (countries or territories), 44 companies

Equipment Business: Usage Case with Environmental Test Chambers

Ensure reliability of new technologies and new products
by repeatedly testing each component, module and finished product




- In-vehicle parts/electrical components
- ECU
 - Inverter
 - Converter
 - Sensor
 - Motor
 - etc.



- Automotive Batteries
- Lithium-ion battery
 - All solid-state battery
 - etc.

Representative Examples for
Environmental Testing

Electric Vehicle (EV) image

Device	Process/Test Condition		Our Products
【Power Device】 	Inspection	■ Thermal shock test: $-40^{\circ}\text{C} \rightleftharpoons +125^{\circ}\text{C}$	Thermal shock chamber
		■ High temperature exposure: $+175^{\circ}\text{C}$, $+85^{\circ}\text{C}$	(Compact size) Oven
		■ Burn-in test	Burn-in chamber
【In-vehicle Sensor】 	Inspection	■ Temperature cycle test of printed circuit board: $-40^{\circ}\text{C} \rightleftharpoons +110^{\circ}\text{C}$	Temperature & humidity chamber (Platinous) /Oven
		■ Temperature characteristic test after soldering: Linear change between -30°C and $+85^{\circ}\text{C}$	Burn-in chamber, Rapid-rate thermal cycle chamber
	Evaluation	■ Thermal shock test : $-30^{\circ}\text{C} \rightleftharpoons \text{RT} \rightleftharpoons +80^{\circ}\text{C}$, $-55^{\circ}\text{C} \rightleftharpoons +155^{\circ}\text{C}$	Thermal shock chamber
【CCD／CMOS】 	Production	■ Diffusion Test: $+150^{\circ}\text{C}$	Compact size Oven
		■ Drying after cleaning: $+85^{\circ}\text{C}$	Clean Oven
	Evaluation	■ Screening: $+85^{\circ}\text{C}$	Temperature chamber (Platinous) / Burn-in chamber
	Inspection	■ Temperature and humidity test: $+85^{\circ}\text{C} / +85\%\text{rh}$, $+60^{\circ}\text{C} / 90\%\text{rh}$	Temperature & humidity chamber (Platinous)
		■ Acceleration test: $+120^{\circ}\text{C} / 100\%\text{rh}$	HAST chamber
		■ Thermal shock test : $-40^{\circ}\text{C} \rightleftharpoons +125^{\circ}\text{C}$, $-20^{\circ}\text{C} \rightleftharpoons +85^{\circ}\text{C}$	Thermal shock chamber

Equipment Business: Main New Products

Release Date	Name of product	Features
Jan. 2025	Expansion of Commissioned Measurement Services (Thermal Dependent Warpage Measurement Service / Thermal Image Analysis Service)	<ul style="list-style-type: none"> •Thermal Dependent Warpage Measurement System: Supports reflow oven temperature environment (up to 260°C) and large substrate sizes •Thermal Image Analysis System: High-speed, high-precision thermal image analysis
Nov. 2024	Low Temperature (& Humidity) Chamber Featuring R-449A low GWP* refrigerant Platinous J Series ECO Type	<ul style="list-style-type: none"> •Offers up to a 70% reduction in power consumption compared to current models through proprietary refrigeration technology.
Oct. 2024	Rapid-Rate Thermal Cycle Chamber Premium Excellent Series (EC-28PXHH) Featuring R-473A, R449A Low GWP* Refrigerant	<ul style="list-style-type: none"> •Launched by COSMOPIA HIGHTECH CORP., a group company. •Capable of rapid temperature change testing in compliance with international testing standards.
Jan. 2024	Thermal Dependent Warpage Measurement System	<ul style="list-style-type: none"> •Visualize the warpage deformation of semiconductor packages and mounting substrates in a thermal environment. •Contributes to solving bonding defect issues in mounting substrates caused by increased power consumption or heat generation.
Mar. 2023	Burn-In Chamber Support for High Heat Generation Load	<ul style="list-style-type: none"> •Enables precise temperature control even when semiconductors are in a state of high heat •Inspection volumes increased significantly, contributes to shorter inspection times
Feb. 2023	Expanded Anechoic Box Thermostatic Chamber Lineup	<ul style="list-style-type: none"> •Supports temperature characteristics testing of 5G communications devices •Expanded four types with larger internal volume to support larger test products

*GWP:Global Warming Potential. The smaller the value, the less environmental impact.

Equipment Business: New Product Introduction 1

(Released in Feb. 2020)

■ Walk-In Type Temperature (& Humidity) Chamber for High-Power Series

Feature:

- Compliant with IEC International Standards and German Automotive industry standard LV124
(Can perform rapid temperature change testing at 3K/minute with the specimens inside.)
- Low GWP coolant (R-449A) as standard equipment



Walk-In Type Temperature (& Humidity) Chamber
for High-Power Series

■ Walk-In Type Temperature (& Humidity) Chamber for Drive-In Series

Features:

- Closely recreates various weather environments in a large space of approximately 500 m³ accommodating two vehicles to perform actual vehicle testing
- Multiple environmental factors can be recreated simultaneously, including temperature and humidity, sunlight, rain, snow, fog, and wind

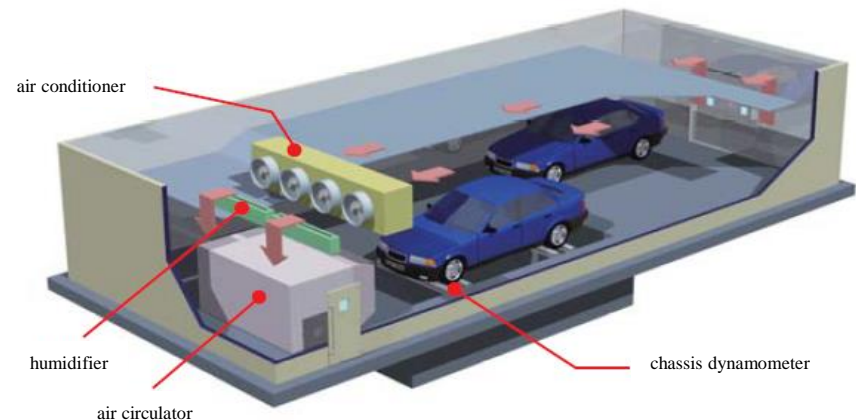


Image of vehicle test

Walk-In Type Temperature (& Humidity) Chamber
for Drive-In Series

Equipment Business: New Product Introduction 2

For the semiconductor and electronic component fields

(Expansion in Jan. 2025)

■ Commissioned Measurement Services

Contribute to improving the accuracy of thermal analysis CAE and heat dissipation design of semiconductor packages, mounting substrates, etc.

● Thermal Dependent Warpage Measurement Service

- Visualize the warpage deformation of semiconductor packages and mounting substrates
- Supports reflow oven temperature environment (-40°C to +260 °C)
- Supports large substrate sizes up to 300 mm

● Thermal Image Analysis Service

- Visualize the temperature distribution of specimens under constant temperature environment (-40 °C to +100 °C)



Thermal Dependent Warpage
Measurement Service

For the semiconductor fields

(Released in Mar. 2023)

■ Burn-In Chamber Support for High Heat Generation Load

- Expanded the Burn-In Chamber which has permissible heat generation load by four times (compared to the Company's existing devices) under temperatures from -20 °C to 150 °C.
- Enables precise temperature control even when semiconductors are in a state of high heat.
- Inspection volumes increased significantly, contributes to shorter inspection times.



Burn-In Chamber Support for High Heat
Generation Load

Equipment Business: Examples of Products Delivered 1

(Delivered in Jul. 2018)

■ Walk-in Type Temperature (& Humidity) Chamber, for building materials

Uses:

Reproduce the environment inside apartments (temperature and humidity) and outdoors (weather such as rain, snow, and sunlight), conduct performance evaluations and durability tests of building materials for sash, balcony, etc.



Walk-in Type Temperature (& Humidity) Chambers,
for use for building materials



Temperature (& Humidity) Chambers are movable so that building materials for testing can be easily changed



Furnished with irradiation equipment and watering (rain) equipment, to reproduce an outdoor weather environment

Equipment Business: Examples of Products Delivered 2

(Delivered in Mar. 2016)

■ Smart System Research Facility,
Fukushima Renewable Energy Institute, AIST
(Koriyama city, Fukushima)

Product delivered:

Large Walk-in Type Temperature & Humidity Chamber

Uses:

Performance and safety evaluation for large power
conditioners for solar power generation
Supports heat generation loads of 100 kw and large
weights (21 tons)



Large Walk-in Type Temperature & Humidity Chamber

■ National Laboratory for advanced energy storage
technologies (NLAB), National Institute of Technology
and Evaluation (Nanko, Osaka City)

Product delivered:

1. Walk-in Type Temperature & Humidity Chamber for charge-discharge testing
2. External short-circuit testing equipment (energy devices equipment)

Uses:

1. Evaluate the performance of storage batteries by repeatedly charging and discharging them
2. Evaluate safety by confirming that storage batteries will not catch fire or rupture if they short circuit



Walk-in Type Temperature & Humidity Chamber
for charge-discharge testing

Equipment Business: Usage Case with Energy Device Equipment

Charge-discharge Cycle Evaluation Equipment

Equipment for ensuring the reliability and safety of lithium-ion secondary batteries for next-generation vehicles (e.g., hybrid and electric vehicles)

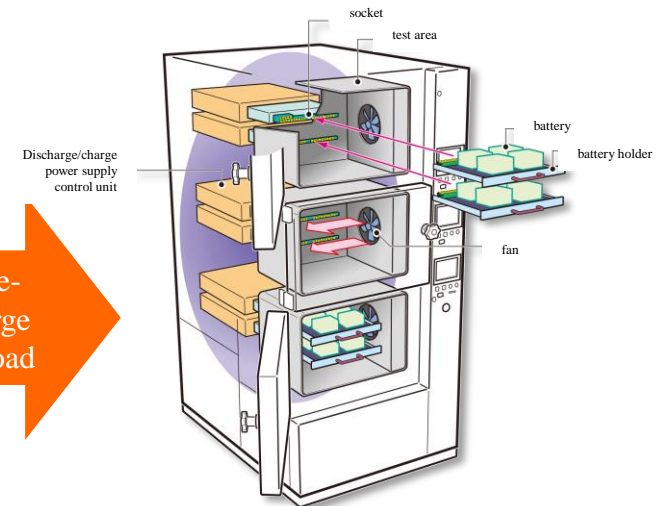


Secondary Battery Charge-Discharge Evaluation System

Secondary Batteries



Charge-discharge cycle load



Checking the charge-discharge characteristics of secondary batteries

Evaluating the performance and life of secondary batteries

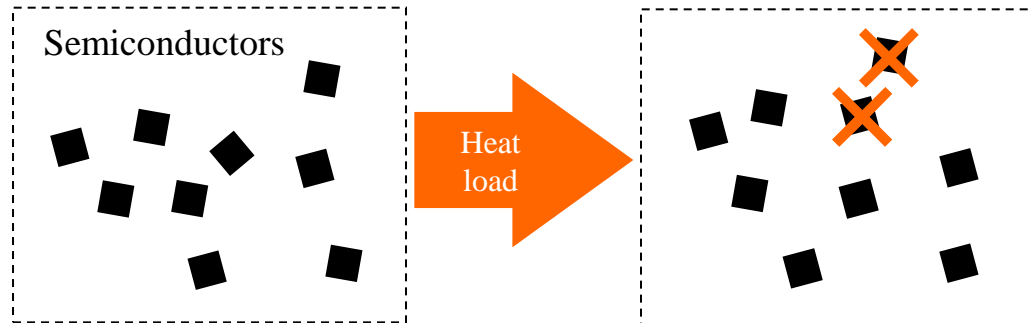
Equipment Business: Usage Case with Semiconductor Equipment

Screening

Eliminate defective products to maintain initial-period quality at the final inspection stage of semiconductor device manufacturing



Burn-In Chamber



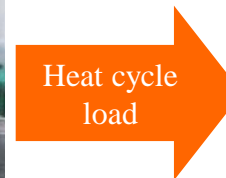
Elimination of latent early failures

Reliability Evaluation

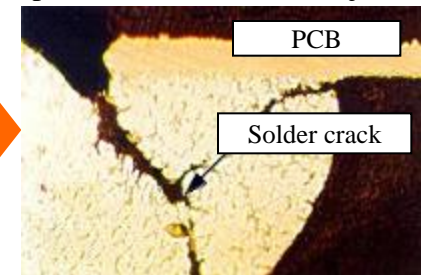
Used to evaluate basic failure patterns to ensure reliability in the development of new technologies



Conductor Resistance Evaluation System



Example of defect in soldered joint



Electrical evaluation of reliability of joints in electronic parts

Service Business

After-Sales Service and Engineering

Preventive maintenance of products, maintenance service, and the upgrading/improvement and installation/relocation of products

- Speedy response via one of the most extensive networks in Japan
- Launching services by utilizing the network function mounted in the equipment

Laboratory Testing Services and Facility Rentals

Laboratory testing, analysis, and evaluation; consulting; equipment rental; sales of used products; calibration of test equipment, etc.

- The company has Five laboratory testing centers in Japan, one in Thailand, two in China.
(Japan: Utsunomiya, Toyota, Kariya, Tokoname and Kobe, Thailand, China: Shanghai, Suzhou)
- The centers are also recognized as official calibration facilities under the Japan Calibration Service System (JCSS).
- xEV Battery Safety Test & Certification Center provides one-stop testing and certification service for automotive secondary battery safety compliant with United Nations regulations
- In October 2014, entered into business alliance with TÜV SÜD Japan Ltd., a third-party certification agency
- In September 2015, opened in Utsunomiya City, Tochigi Prefecture, and in February 2025, opened in Tokoname City, Aichi Prefecture
- Acquire ISO/IEC 17025* test facility certification in the three fields of automobiles, trains and airplanes.



Tochigi xEV Battery Safety Test &
Certification Center
(within the Utsunomiya Technocomplex)

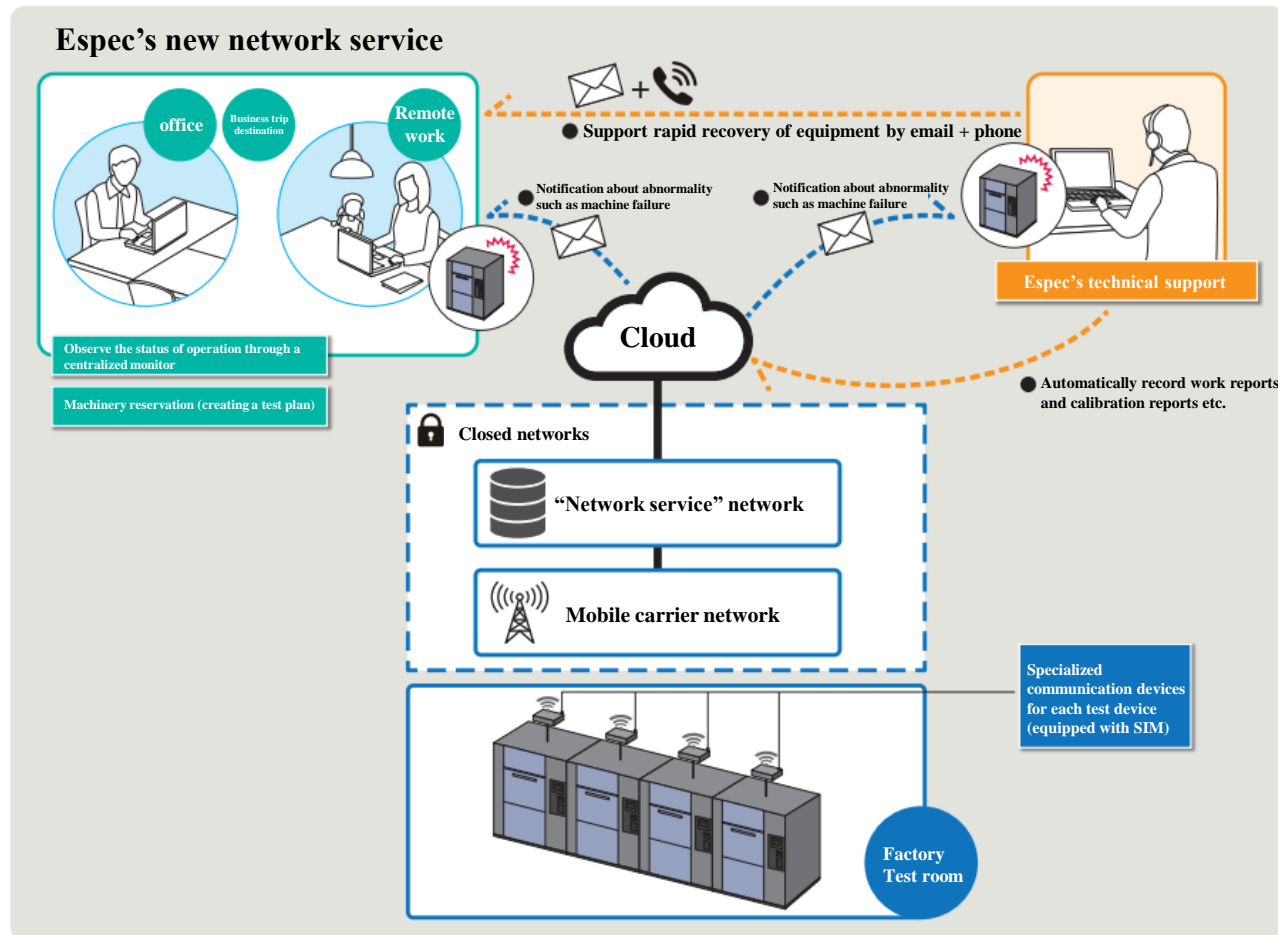
- **First in Japan** The Toyota Test Center addressing all test items set forth by the LV124 German Automotive Manufacturer Testing Standards.

* ISO/IEC 17025: An international standard in which an authoritative third-party organization certifies whether a test facility or calibration organization is capable of producing accurate measurements or calibration results.

Service Business: After-Sales Service

(Started in Apr. 2022)

“Network service” utilizing mobile communications and cloud computing.
Eases the burden on customers' tests and machinery management, and reduces equipment downtime.



Service Business: Laboratory Testing Services

First Compliant with United Nations Regulations in the World Tochigi xEV Battery Safety Test & Certification Center

- In September 2015, opened in Utsunomiya Technocomplex.
- Provide a one-stop service to support the implementation of 9 safety tests and applications for certification by agencies, as stipulated by UN ECE R100-2. Part II, a United Nations regulation.



Crush Testing Equipment
(No. 1 Safety Test Room)



No. 2 Safety
Test Room

First Defect Analysis Service in Japan for Battery Packs and Modules Installed in Automobiles

- In November 2022, launched an analysis service at the Tochigi xEV Battery Safety Test & Certification Center.
- Service identifies defective parts, dismantling packs and modules, then diagnosing them electrically and visually.



Glovebox for dismantling cells

Service Business: Laboratory Testing Services

First Testing Facility in Japan Compatible with All German Automotive Manufacturer Testing Standards

- In September 2019, Toyota Test Center became compatible with all test items set forth by the LV124 German Automotive Manufacturer Testing Standards.
- Support Japanese automotive equipment manufacturers seeking to develop global operations.



Toyota Test Center

First Commissioned Testing Service in Japan Powered 100% by Renewable Energies

- Since April 2021, commissioned testing services at five test centers across Japan (Utsunomiya, Toyota, Kariya, Kobe and Tochigi xEV Battery Safety Test & Certification Center) have been provided using renewable energies.
- Contributing to the reduction of CO2 emissions in customers' supply chains.



Test reports from tests conducted at ESPEC's testing centers receive the Green Power logo to clearly indicate zero CO2 emissions during testing.

Other Business

Environmental Preservation

■ Reforestation (Tree planting)

Recovery of local forest by selecting species and planting out seedlings using potential natural vegetation data.

■ Waterfront biotope restoration

Reconstruction of natural environment, development of vegetative revetments, and water quality improvement using aquatic plants.

■ Urban greening

Provision of roof and wall greening systems that use moss to effectively alleviate heat island effect.



Plant Production Systems

Provision of various cultivation environments employing advanced environmental control technologies to control light, temperature, humidity, carbon dioxide, etc.



Plant factory



Phyto-toron

Other Business: Plant Production Systems

Joint Development with NARO Cultivation Environment Emulator

- Obtained a patent jointly with the National Agriculture and Food Research Organization (NARO) and others in October 2022.
- Precisely reproduces seasonal carbon dioxide concentration, temperature, humidity, etc.
- Contributes to development of crop production technologies adapted to climate change.



Cultivation Environment Emulator

* ESPEC MIC Corp. jointly obtained the patent with the National Agriculture and Food Research Organization (NARO), Riken and the Agri Open Innovation Institute.

Produced a high value-added vegetables using deep sea water

- Production and sales of vegetables high in minerals with the use of deep sea water at a plant factory near Haneda Airport.



Interior of the plant factory and factory-produced vegetables “mineraleaf”

TOPICS 3

ESPEC MIC CORP. Started Joint Research at Kawasui Kawasaki Aquarium Using Aquaponics

In June 2023, ESPEC MIC CORP. started joint research with Kawasui Kawasaki Aquarium and the Laboratory of Tropical Crop Science, College of Bioresource Sciences, Nihon University on a demonstration experiment on a material circulation system using aquaponics.

*What is aquaponics?

A system that combines hydroponics and land-based cultivation. Bodily waste from fish is decomposed by microorganisms and used as a source of nutrients needed to grow plants. This enables vegetables to be grown either without using chemical fertilizers or reducing the amount of their use. Has attracted attention in recent years as a farming method considerate of the environment.



Diagram of a material circulation system
using aquaponics



Uses capybara wastewater fermented with
microorganisms to cultivate water spinach

Other Business: Examples of Products Delivered

■ Arid Land Research Center, Tottori University

(Delivered in Mar. 2016)

Products delivered:

Experimental System for Analyzing Responses of Dryland plants to Climate Changes (2 units)
(Simulates the climates of arid lands, including high temperature, low humidity, strong sunlight, and high winds)

Uses:

Plant cultivation experiments and experiments to develop efficient water-usage technologies in arid lands, research to solve issues facing arid lands



Experimental System for Analyzing Responses of Dryland plants to Climate Changes



Experiment in progress
(Testing wheat for drought stress)

Introduction to ESPEC's All Weather Simulation Chamber (in the Kobe R&D Center)

(Mar. 2021)

Opened the world's first All Weather Simulation Chamber
Encouraging open innovation and strengthening environmental creation technology

Replicates dynamic climate environments with high-precision control and variation of seven environmental factors (temperature, humidity, snow, fog, rain, sunlight and wind)

■ All Weather Simulation Chamber



■ Examples of tests in dynamic environments



(1) Tests to replicate the change from sleet to snow

Snow with different amounts of water content can be replicated, including snowfall at temperatures around 0°C, which is close to snowfall in a natural environment. By controlling the snow quality and temperature, the laboratory replicates the change from sleet to snow. The laboratory can confirm the performance of automated driving sensors for which snow accretion has become a problem.



Test chamber: Width 6 m x Depth 9 m x Height 3 m

A black coating is applied to suppress the diffuse reflection of light.



(2) Experiment to replicate the change from rain to fog

The laboratory controls the thickness, temperature and humidity of fog and replicates the change from rain to fog. The laboratory can confirm the performance of automated driving sensors in response to the effects of fog.

INQUIRIES:

ESPEC CORP.

3-5-6, Tenjinbashi, Kita-ku, Osaka 530-8550, Japan

E-mail: ir-div@espec.jp

Sustainability Management Department

Yasutoshi Nakagawa (General Manager),

IR & Public Relations Group

Natsuko Okawa and Hana Kaigawa

Securities ID code:6859

Reference

Sustainability Initiatives

ESPEC CORP.
February 21, 2025

About ESPEC's Sustainability

Guided by our corporate philosophy,
“THE ESPEC MIND,” ESPEC will help to solve social and
environmental issues through businesses centered on
environmental creation technology, with the aim of achieving
sustainable growth.

Corporate Philosophy

Our important values that have been passed on since our inception
“THE ESPEC MIND” (Excerpt)

The Origin

Aim for better value exchange as a public institution

Mission

Provide more certain Seikankyo (living environment) via environmental creation technology

Style

Progressive, Reliable, Open, Fair

Declaration

What ESPEC promises society

“compliance, ” “ culture, ” “ human rights, ” “ the environment, ”
“education/enlightenment. ”

Sustainability Policy and Materiality

Looking toward sustainable growth, we formulated a sustainability policy, and identified materiality (important issues) that must be addressed in order to produce social and economic value.

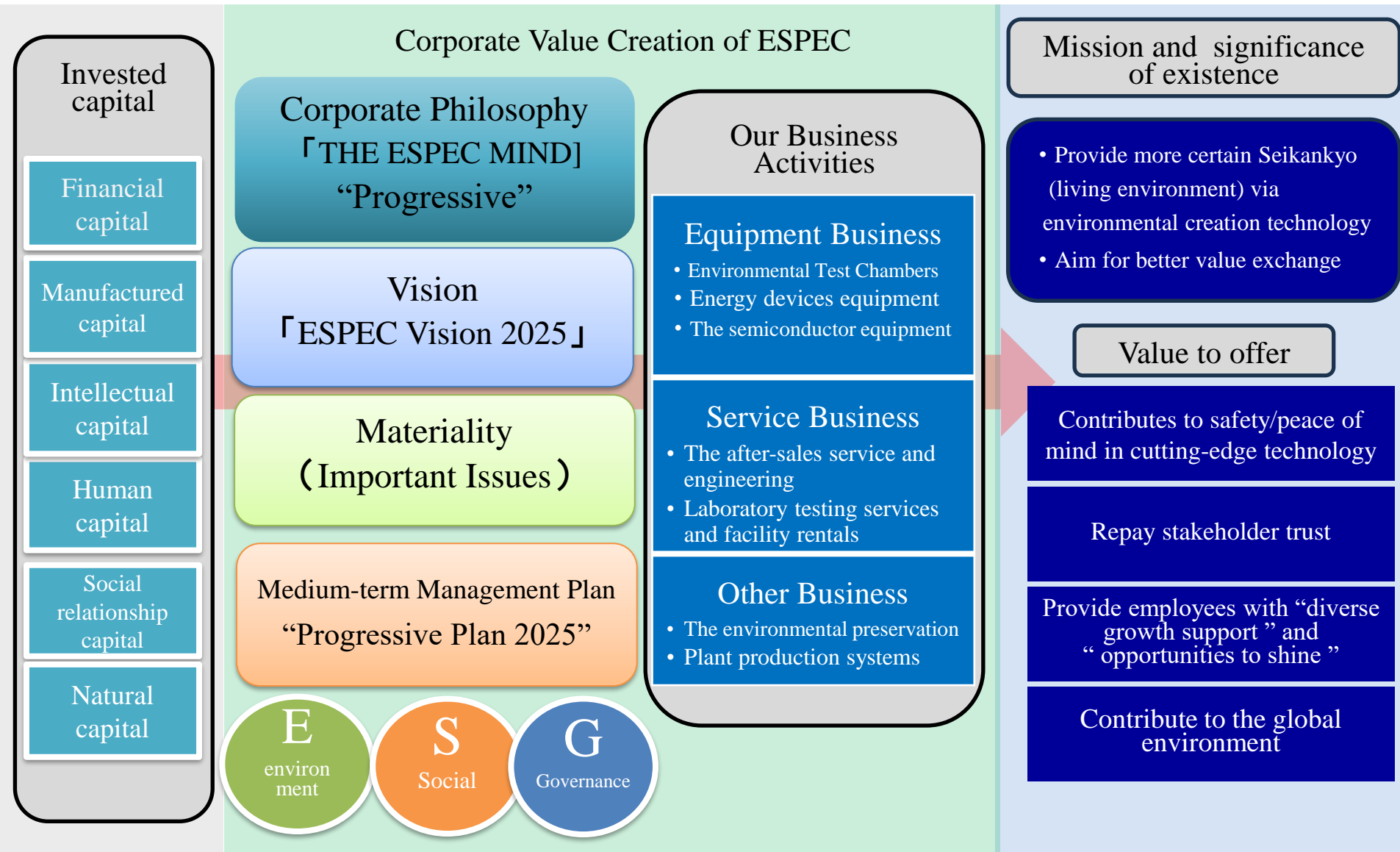
Sustainability Policy

- By putting our corporate philosophy (THE ESPEC MIND) into practice, we are working to create and improve both social value and economic value.
- By maintaining a good exchange of value with our stakeholders, we are aiming for continuing growth.
- Based on ESPEC Vision 2025, we will contribute to solutions for the global environment and social issues through our business activities, centering on Environmental Creation Technology.
- We will engage in active disclosure of information related to sustainability.

Materiality

- | | |
|--|---|
| •Solve social challenges through global business | •Securing and cultivating diverse human resources |
| •Provide products and services with responsibility | •Enhancement of group governance |
| •Be environmentally friendly | |

Corporate Value Creation Process



ESPEC's Business

Equipment Business

Contribute to the development of advanced technologies
through the supply of products and services leveraging environmental creation technology

- Supply products and services that contribute to the development of advanced technologies to solve social and environmental issues

● Environmental Test Chamber

Supply environmental test chambers that artificially replicate environmental factors such as temperature and humidity, thereby ensuring the reliability of products

● Energy Device Equipment

Supply evaluation systems for secondary batteries and fuel cells installed in eco cars

● Semiconductor Equipment

Supply products such as burn-in chambers and systems for semiconductor inspection and measurement and evaluation systems



Temperature & Humidity Chamber
"Platinous J series"



Drive-In Chamber for Vehicle Testing



Burn-In chamber
for semiconductor inspection



Secondary Battery Charge-Discharge
Evaluation System

ESPEC's Business

Service Business

Contribute to the development of advanced technologies through the supply of products and services leveraging environmental creation technology

- Supply products and services that contribute to the development of advanced technologies to solve social and environmental issues

● After-sales Service and Engineering

Conduct product maintenance and preventive maintenance so that customers can use systems with peace of mind.

● Laboratory Testing Services

Provide laboratory testing services based on technologies and testing expertise developed through environmental tests.



Technical support using IT



Capable of performing various safety tests for secondary batteries compliant with United Nations regulations and other standards
Battery Safety Testing Center

ESPEC's Business

Environmental Conservation Business

Contribute to biodiversity conservation

Environmental conservation business to restore the natural environment, including reforestation (tree planting) that contributes to biodiversity and CO2 fixation, waterfront biotope restoration to restore natural rivers, and grassland creation using native species.



A forest restored along the approach to Rinno-ji Temple in Sendai



Waterfront biotope restoration on the Sumida River Terrace in Tokyo

Plant Production Systems Business

Contribute to a stable food supply to address global warming and extreme weather

Provide plant factories and research devices that can efficiently produce vegetables by controlling temperature, light, and other factors, as well as systems such as aquaponics that circulate water and nutrients to grow vegetables and fish together.



Plant factory using deep sea water
Produce and sell vegetables
high in minerals



Experimental System for Analyzing
Responses of Dryland Plants to Climate Change
(Arid Land Research Center, Tottori University)

Products and Services that Contribute to Resolving Environmental and Energy Issues

- Product lineup to evaluate the performance and durability of secondary batteries, fuel cells, solar batteries and power devices



Secondary Battery Charge-Discharge Evaluation System



Fuel Cells Evaluation System



Temperature Cycle Test System for Solar Battery Modules



Power Cycle Test System for Power Device

- xEV Battery Safety Test & Certification Center compliant with United Nations regulations on the safety of automotive secondary batteries

- In October 2014, entered into business alliance with TÜV SÜD Japan Ltd., a third-party certification agency
- In September 2015, opened in Utsunomiya City, Tochigi Prefecture, and in February 2025, opened in Tokoname City, Aichi Prefecture



Tochigi xEV Battery Safety Test & Certification Center
(Utsunomiya City, Tochigi Prefecture)

- Laboratory testing services using 100% renewable energies (domestic)

Environment Targets / Mid-term Plan on the Environment

Environment Targets for FY2030

Reduce greenhouse gas emissions

by 60% for SCOPE 1+2, 30% for SCOPE 3 (compared with FY2019 levels)

In July 2023, received Science Based Targets (SBT) certification from the international SBT Initiative*

*SBT Initiative

An international initiative that encourages firms to set scientifically-grounded targets for reducing greenhouse gas emissions so that the goals of the Paris Agreement may be achieved. Jointly managed by CDP, which is an NGO involved in environmental information disclosure, UNGC (United Nations Global Compact), WRI (World Resources Institute), and WWF (World Wide Fund for Nature).



The 8th Mid-Term Plan on the Environment (FY2022-FY2025)

Basic Policy: “Contributing through business with customers involved with developing green technologies”
Strengthening efforts toward combating global warming and conserving biodiversity

■ Environment Targets for FY2025

- Reduce greenhouse gas emissions by 55% for SCOPE 1+2 and 10% for SCOPE 3 (compared with FY2019 levels)
- Contribution of 95t (total) of carbon fixation through 50,000 trees planted by ESPEC MIC Corp.
- Biodiversity conservation activities through the “ESPEC’s 50-Year Forest” in Sanda City, Hyogo Prefecture

Biodiversity Preservation Initiatives (1)

Kobe R&D Center, a hub for biodiversity preservation activities ESPEC Bambi-no-Sato Certified as a “Natural Symbiosis Site” by the Ministry of the Environment

The site has a forest of approximately 30,000 trees comprising native plant species, planted and grown by employees; rooftop green space using plant species native to the northern Rokko region on the roof of the technology development building; and a biotope made up of two ponds and a stream. Certified as “Natural Symbiosis Site” an Other Effective area-based Conservation Measures (OECM) site by the Ministry of the Environment in October 2023.



Received 2024 Minister of Economy, Trade and Industry Award, at the National Award for Greenery Factory sponsored by METI.



Acquired the FY 2022 ABINC Certification of the Association for Business Innovation in harmony with Nature and Community (ABINC)*.

Biodiversity Preservation Initiatives (2)

Biodiversity conservation activities “ESPEC’s 50-Year Forest”

- In November 2022, started the forest creation for “ESPEC’s 50-Year Forest” using the “corporate forests” system under the Ministry of Agriculture, Forestry and Fisheries in Sanda City, Hyogo Prefecture
- Held a total of three tree-planting festivals by April 2024.
- Approximately 400 employees and others participated in planting a total of 12,000 trees over the past two years



The 3rd Tree-Planting Festival
Seeds were selected based on carbon fixation and biodiversity functions.

ESPEC Foundation for Earth Environment Research and Technologies

- Provides funding support every year for research, technology development on global environmental conservation
- Grants totaling ¥164.9 million have been provided to a total of 327 groups over the past 26 years since the Foundation was established in 1977



27th award ceremony

Initiatives to Maximize Human Resources

Improving the quality of corporate culture and organizational management

- Round-up Training Course, Direct Communication sessions, 1 on 1 meetings, address people with “san” rather than their job titles
- Engagement surveys, personnel assessments, and 360° Surveys
- A performance evaluation system that fosters ambition and growth

Individual growth support

- Career training
- Support for language study
- Recurrent education
- Remote learning

Company

- Diverse growth support
- Providing opportunities to shine

Enhancing corporate value

Sharing the joy of growth
Employees and management joining together in vigorous activity

Employees

- Independent growth
- Work satisfaction

Management strategy-linked human resources development

- Training of next-generation management
- Global human resources
- DX personnel and digital personnel

Diversity and inclusion Ensuring employee health and safety

- Promoting the utilization of women and senior citizen employees
- Health promotion, mental healthcare
- Increasing the rate of disability hires
- Implementation of human rights and harassment education

Contributions to Society

ESPEC Smile Club: a donation system featuring employee participation

- Donated to an organization that conducts CSR activities related to children and medical care through the matching gift system in which the Company matches donations made by employees.
- In April 2024, We donated a total of 893,400 yen to Save the Children Japan's "Gaza Strip, Palestinian Authority - Emergency Assistance" and "2024 Noto Peninsula Earthquake Emergency Child Support".



Vegetables harvested at a plantation staffed by workers with disabilities were donated to children's cafeterias

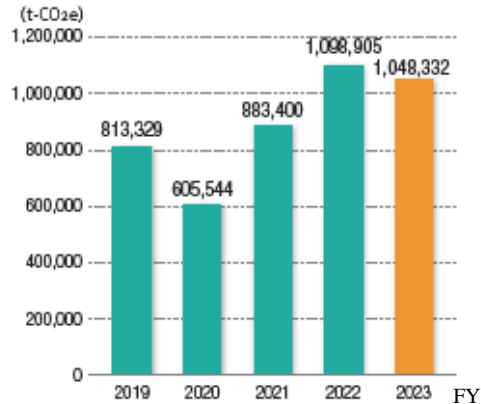
- Periodically donated vegetables harvested at ESPEC Smile Farm*, a plantation staffed by workers with disabilities, to local children's cafeterias
- * Opened in November 2021 in a rental farm operated by a company that supports employment of people with disabilities. 4 individuals were hired to work at ESPEC Smile Farm, specifically 3 staff members with disabilities and 1 farm foreman.



Employees picked vegetables as a team

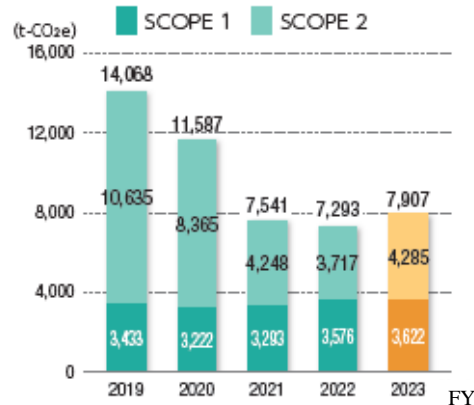
Non-Financial Data (1)

Greenhouse gas emissions
Total of SCOPE 1 + 2 + 3 (consolidated)

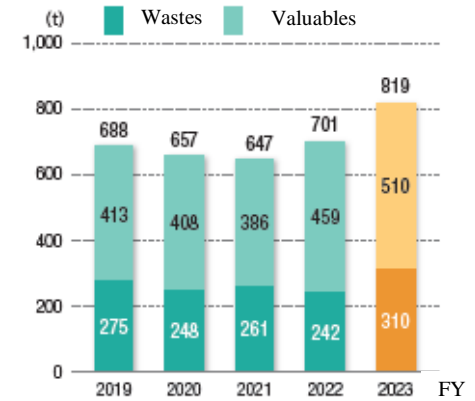


*Excludes the Cosmopia Hightech Corp., which was made a consolidated company in August 2023.

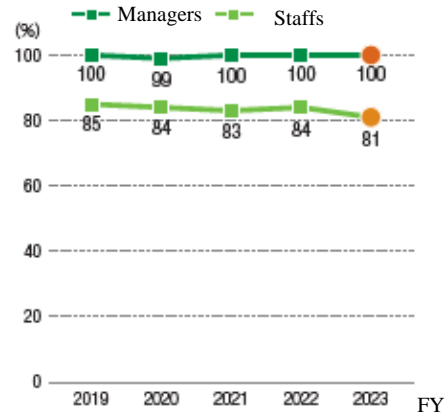
Greenhouse gas emissions
Total of SCOPE 1 + 2 (in-house emissions)
(consolidated)



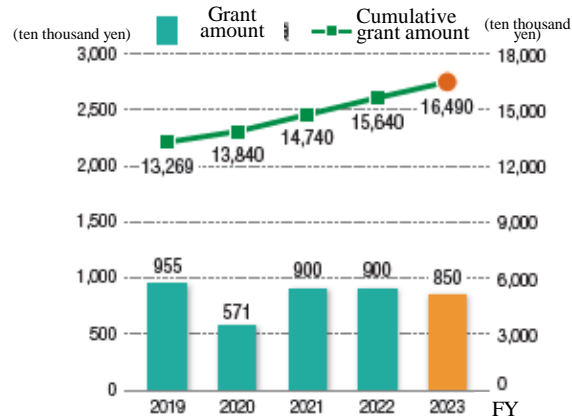
Total amount of Discharge (non-consolidated)



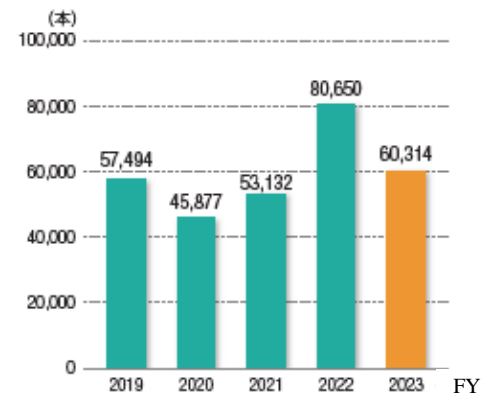
Certification acquisition rate for the
Certification Test for Environmental
Specialists (Eco Test) (non-consolidated)



Grants from the ESPEC Foundation for Earth
Environment Research and Technologies



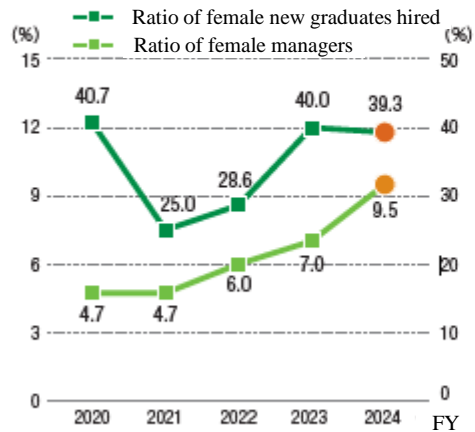
Number of trees planted through
environmental preservation business



*Actual results for ESPEC MIC CORP.

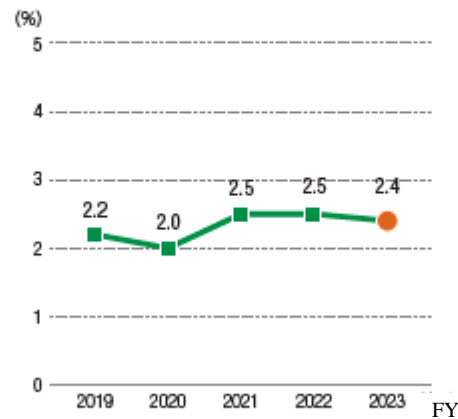
Non-Financial Data (2)

Ratio of female managers
Ratio of female new graduates hired
(non-consolidated)



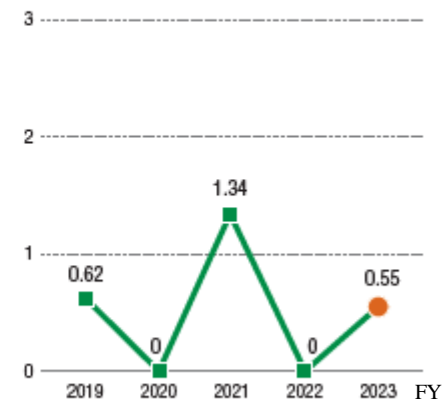
*As of beginning of each fiscal year

Percentage of employees with disabilities
(non-consolidated)



*As of the end of each fiscal year

Frequency rate* (non-consolidated)



*Number of accidents with sick leave
/total number of worked hours × million hours

Non-Financial Data (3)

		Unit	2020/3	2021/3	2022/3	2023/3	2024/3
Number of Employees*1	Consolidated total	Persons	1,512	1,526	1,628	1,691	1,775
	Non-consolidated total	Persons	786	780	770	778	790
Number of Employees*1	Male	Persons	673	658	643	636	633
	Female	Persons	113	122	127	142	157
Average years of service (Non-consolidated)		Years	17.4	19.2	19.1	17.2	17.0
Average age (Non-consolidated)		Years old	41.2	43.1	43.0	41.2	41.4
Turnover rate*2 (Non-consolidated)		%	2.4	2.3	1.6	1.4	3.3
Average overtime hours (Non-consolidated)		Hours	21.2	11.0	15.5	22.6	20.1
Average number of paid holidays taken (Non-consolidated)		%	73.4	65.8	69.1	75.1	74.3
Average wage difference between male and female (Non-consolidated)		%	-	-	-	70.3	72.5
Ratio of employees taking childcare leaves (Non-consolidated)	Male	%	7.0	12.5	30.8	13.3	52.9
	Female	%	None	100	100	100	100
Occupational accident (excluding cases without lost workdays) (Non-consolidated)		Cases	1	0	2	0	1
Percentage of health checkups (Non-consolidated)		%	100	100	100	100	100
Composition of Board of Directors*3 (Non-consolidated)	Ratio of independent outside*4	%	25	25	25	40	40
	Female ratio*4	%	0	0	0	20	20

*1 The number of employees is as of the end of each fiscal year.

*2 Retirees are excluded.

*3 The Company has transitioned from a company with an Audit & Supervisory Board to a company with an Audit & Supervisory Committee in June 2022.

*4 The number of female directors (including executive officers) is as of the end of June of each fiscal year.

External Recognition

■ ESG-related recognition

- Included in the ESG index “FTSE Blossom Japan Sector Relative Index”
- Rated “B score” for the fifth consecutive year in the CDP Climate Change program, and “B- score” for Water Security
- Selected as “Supplier Engagement Leader” for two consecutive years, the top rank in the “CDP Supplier Engagement Ratings”
- Selected as an “Asia-Pacific Climate Leader” for the second year in a row by Financial Times (UK) and the German data provider Statista
- Rated 3.5 stars in the “Nikkei General Sustainability Survey’s SDGs Management category”
- Rated 3 stars in the “Nikkei General Sustainability Survey’s Smart Work Management category”



**FTSE Blossom
Japan Sector
Relative Index**



**NIKKEI
Smart Work**
★★★ 2025

■ Evaluation of our IR website

- Selected for Commendation Award of the “Internet IR Award of Daiwa IR”
- Selected as a “GRADE AAA” company website in “Nikko Investor Relations’ All Japanese Listed Companies’ Website Ranking”
- Awarded a Bronze Prize in the “Gomez IR Website Ranking 2024”
(Ranked 17th by industry type)
- Selected as a “Excellent” company in the “Gomez ESG Website Ranking”



INQUIRIES:

ESPEC CORP.

3-5-6, Tenjinbashi, Kita-ku, Osaka 530-8550, Japan

E-mail: ir-div@espec.jp

Sustainability Management Department

Yasutoshi Nakagawa (General Manager),

IR & Public Relations Group

Natsuko Okawa and Hana Kaigawa