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NGK CERAMICS EUROPE S.A.

**NGK CERAMICS EUROPE S.A. is going to invest more than 5 billion JPY
(43 million EUR) in order to support the implementation of Euro 7
European automotive emission standard**

NGK CERAMICS EUROPE S.A., founded in 1985 in Baudour (province of Hainaut), is the Belgian subsidiary of the Japanese company, NGK INSULATORS, LTD. It specializes in the production of ceramics substrates which are used for the production of catalytic converters for automobiles. In order to meet the “Euro 7 challenge”, NGK CERAMICS EUROPE S.A. will implement its technological upgrade over the next three years, bringing cutting-edge equipment and knowledge to reinforce the economic, social, as well as ecological dimension of its activity.

The climate challenges, as well as society’s awareness on what is at stake, are leading towards more restrictive standards and new technologies. Combustion engine and hybrid vehicles, which represent the majority of vehicles sold in Europe, need to keep on reducing their gas emissions. Euro 7, which is expected to be implemented in 2025, represents a new technological challenge for the European automotive industry.

In order to meet this challenge, NGK CERAMICS EUROPE S.A. will make a substantial investment on its site in Baudour. The major equipment will be replaced with next generation equipment using more advanced technologies as far as digitalisation and process automation is concerned – this will allow a proper energy transition and digital revolution. The purpose is to produce higher performance HONEYCERAM[®] ceramic substrates, used in catalytic converters, and which are essential to the implementation of this new standard.

This is basically a reshaping of the site which will materialize over the next three years and will require a total investment of roughly more than 5 billion JPY (43 million EUR). NGK CERAMICS EUROPE S.A.’s ambition is in line with the Walloon Government’s ambition for Wallonia on three aspects: economic, social and ecological.

NGK CERAMICS EUROPE S.A.'s ambition:

Economic: by bringing this cutting-edge technology to Wallonia, NGK CERAMICS EUROPE S.A. will allow the area to resume its recovery as well as increase the level of training and knowledge of its staff members. NGK INSULATORS, LTD. has been developing new products for the past 100 years and its 40 years+ presence in Wallonia is the promise of more opportunities to come.

Social: qualified staff members with permanent contracts will remain a top priority due to their added value to NGK CERAMICS EUROPE S.A. Let's not forget also the temporary staff, subcontractors and suppliers. Without the investment, the future of the plant would be in jeopardy.

Ecological: NGK CERAMICS EUROPE S.A.'s products are contributing to the society and the environment, and especially as part of the implementation of Euro 7 European automotive standard. In addition, thanks to a more sophisticated process, energy consumption for the manufacturing of our products will be reduced by more than 30 %.

To learn more about NGK CERAMICS EUROPE S.A.,
visit: <https://www.ngkceramicseurope.be>

About NGK INSULATORS, LTD. (hereinafter "NGK")

NGK is a leading company in the field of ceramics. Since its foundation in 1919, NGK has used its unique ceramic technology to provide numerous ground-breaking products that solve social issues. Today, NGK is active in more than 20 countries worldwide, with business foci including mobility, energy, IT and industry.

As one of the largest manufacturers of ceramic substrates for automotive catalytic converters, NGK is actively reducing the strain on our global environment. Furthermore, NGK's products include the energy storage system "NAS[®]" battery, in addition to the compact, thin and high-energy-density lithium-ion rechargeable "EnerCera[®]" battery line, vital tools for sustainable energy infrastructure.

Through providing innovative, high-quality products, NGK is committed to contributing to our society. In order to create a future where people can coexist with nature, we will continue to develop and provide products that support social infrastructure while preserving the environment.



Minoru Shibata, President



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