


# News Release

March 21, 2024  
Proterial, Ltd.

## Transfer of Piping Components Business

Proterial announces that it has decided to transfer all elements of the Piping Components business operated by Proterial and its subsidiaries to OKAYA & CO., LTD. (hereinafter, OKAYA).

### 1. Background and objective of the transfer

The Proterial Piping Components business has contributed broadly to social infrastructure development. For more than 100 years since our predecessor, Tobata Foundry Co., founded in 1910, began manufacturing malleable pipe fittings with the  (Gourd brand), we have offered superior quality and a wide selection of products. In the field of fine flow products, we developed the SAM<sup>TM</sup> brand of mass flow controllers in 1987 and later acquired the Aera<sup>®</sup> brand to expand business and further support the semiconductor industry.

Upon thorough evaluation of the steps needed for this business to achieve further growth and development, we reached the decision that the best option for all stakeholders was to transfer this business to OKAYA and pursue sustainable business growth. OKAYA possesses firm management base that is supported by global and diverse development, and is capable of making sufficient growth investments towards strengthening manufacturing. Furthermore, OKAYA has a long history of transactions with the Proterial Piping Components business, OKAYA is deeply familiar with the business. As such, we believe the business will achieve synergy with OKAYA by combining the product portfolio of this business and with OKAYA's technical and sales strengths as industry experts.

Moving forward, the Piping Components business will unite with OKAYA towards pursuing sustainable growth by engaging in new product development that contributes to social infrastructure and by providing comprehensive semiconductor equipment solutions.

### 2. Overview of applicable businesses

- (1) The fitting and valve business: Development, manufacturing and sales of castings, stainless steel fittings, flexible piping and fittings, polyethylene piping, fittings, and various valves for gas, expansion tanks and Chilled Tower<sup>TM</sup> products.
- (2) Fine flow business: Development, manufacturing and sales of flow control devices for semiconductor manufacturing equipment, vaporizers

### 3. Overview of transfer recipient

Trade name	OKAYA & CO., LTD.
Representative	Takehiro Okaya, President and Chairman of the Board
Established	1937 (founded in 1669)
Capital	9,128 million yen
Business operations	Domestic sales, import, and export of steel, specialty steel, non-ferrous metals, electrical and electronic parts, chemical products, machinery and tools, piping and housing equipment, construction-related products, foods, etc.
Net sales	Consolidated: 962.0 billion yen, non-consolidated: 567.9 billion yen (FYE 2/2023)

### Proterial, Ltd.

Toyosu Prime Square, 5-6-36 Toyosu, Koto-ku, Tokyo 135-0061, Japan  
[www.proterial.com/e](http://www.proterial.com/e)

## 4. Schedule

Date of agreement conclusion: March 21, 2024

Date of transfer execution: Between July and August of 2024 (planned)

®, SAM, Aera, and Chilled Tower are registered trademarks or trademarks of Proterial, Ltd.

### ■ About PROTERIAL

# PROTERIAL

“Proterial” reflects the essence of our corporate philosophy, which consists of three elements: Mission: “Make the best quality available to everyone;” Vision: “Leading sustainability by high performance;” and Values: “Unflinching integrity” and “United by respect.” It combines “**pro-**” with the word “**material.**”

“Pro-” represents our “three pros”:

- **Professional — work that exceeds expectations**
- **Progressive — a spirit that keeps challenging**
- **Proactive — an enterprising attitude**

“Material” refers to the high-performance materials that our original technologies produce and underpinned by the three pros. With our focus on solving customer issues and bringing new levels of value, we promise to contribute to the realization of a sustainable society through the products and services that embody our philosophy.

### ■ Proterial, Ltd. — Company Overview

Established: April 1956

Head office: Toyosu Prime Square, 5-6-36 Toyosu, Koto-ku, Tokyo 135-0061, Japan

Capital: 310 million yen (as of March 31, 2023)

Representative: Sean M. Stack

Representative Director, Chairman, President and Chief Executive Officer (CEO)

Sales revenue: 1,118.9 billion yen (Term ended March 2023)

History: 1910: Founded as Tobata Foundry Co.

1937: Merged with Hitachi, Ltd.

1956: Established separately as Hitachi Metals Industries, Ltd.

2023: Company separated from the Hitachi Group, and renamed from Hitachi Metals, Ltd. to Proterial, Ltd.

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