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Kito Acquires Additional Shares in Van Leusden of the Netherlands

On April 2, 2019 Kito Corporation (Kito) acquired an additional 37.5% of Van Leusden of the Netherlands via wholly owned subsidiary Kito Europe GmbH. This increases the Kito stake from 37.5% to 75.0%, making Van Leusden, currently a non-equity-method affiliated company, a non-consolidated subsidiary of Kito.

1. Purpose of the stake increase

Van Leusden operates mainly in Europe, specializing in customization technology, particularly anti-corrosion treatment of hoists, mainly manually operated models, cranes and crane components for maritime and other offshore use, and spark-proof treatment for applications in environments with high risk of explosion. By adding these high value-added products to product lines for Japan and North America, where Kito holds strong positions, Kito hopes to benefit from synergistic effects in terms of both regional and product strategies. With the larger stake and stronger ties to Van Leusden, Kito hopes to increase operational efficiency and raise the value of the Kito Group as a whole.

2. Profile of Van Leusden

1. Name	Van Leusden B.V.
2. Location	Klundert, Netherland
3. Representative	Ronald Bergsma
4. Business	Anti-corrosion and explosion-proof treatment for hoists and cranes
5. Established	1890
6. Scale of operations	Sales: EUR 4.3 million (JPY 559 million, for the year ended December 31, 2018) Total assets: EUR 1.8 million (JPY 234 million, as of December 31, 2018)

(Converted at EUR 1 = JPY 130.0)

3. Outlook

Kito will report the actual effect of the share purchase with its consolidated financial results as necessary at an appropriate time.