



November 28, 2019

Company Name: NGK INSULATORS, LTD.  
Listing Code: 5333  
Stock Exchange Listings: Tokyo and Nagoya  
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Notice Regarding Results of the Subscription to the Tender Offer of Treasury Shares  
by METAWATER Co., Ltd.

As NGK INSULATORS, LTD. (“NGK”) recently announced “Notice Regarding Subscription to the Tender Offer of Treasury Shares by METAWATER Co., Ltd.” dated October 31, 2019, it subscribed to the tender offer of treasury shares (“Tender Offer”) which METAWATER Co. Ltd (“METAWATER”) launched from October 30, 2019. NGK hereby announces that Tender Offer ended on November 27, 2019, as described below. METAWATER continues to be NGK’s associated company accounted for by the equity method.

1. Results of Tender Offer

All 2,000,000 of the METAWATER shares NGK owns were decided to be purchased by means of Tender Offer.

2. Status of shares held before and after Tender Offer

(1) Number of shares held before Tender Offer	7,500,000 shares (Shareholding ratio to the total number of outstanding shares: 28.93%)
(2) Number of shares subscribed to Tender Offer	2,000,000 shares (Shareholding ratio to the total number of outstanding shares: 7.72%)
(3) Number of shares sold to Tender Offer	2,000,000 shares (Shareholding ratio to the total number of outstanding shares: 7.72%)
(4) Number of shares held after completion of Tender Offer	5,500,000 shares (Shareholding ratio to the total number of outstanding shares: 21.22%)

3. Date of Tender Offer

(1) Tender offer period	From October 30, 2019 to November 27, 2019
(2) Commencement date for settlement	December 19, 2019

4. Sale price and number of shares sold

Sale price per share	3,402 Yen
Number of shares sold	2,000,000 Shares
Value of shares sold	6,804,000,000 Yen

5. Future Outlook

The impact herein on the consolidated financial results is insignificant.