

December 3<sup>rd</sup>, 2019

NORITAKE CO., LIMITED

TOTO LTD.

NGK INSULATORS, LTD.

NGK SPARK PLUG CO., LTD.

## MORIMURA SOFC TECHNOLOGY Co., Ltd. commence its operation

Four companies in the Morimura group (NORITAKE CO., LIMITED (President:Hiroshi Kato, hereafter NORITAKE), TOTO LTD. (President:Madoka Kitamura, hereafter TOTO), NGK INSULATORS, LTD. (President:Taku Oshima, hereafter NGK INSULATORS), NGK SPARK PLUG CO., LTD. (President:Takeshi Kawai, hereafter NGK SPARK PLUG)) announced that their joint venture company MORIMURA SOFC TECHNOLOGY CO., LTD. commenced the business in December 3<sup>rd</sup>, 2019.

Each company brings together the SOFC-related technologies and know-how that it has cultivated so far, and aim to realize commercialization as soon as possible by integrating their management resources.

### □ Outline of the JV Company

(1) Name	MORIMURA SOFC TECHNOLOGY CO., LTD.
(2) Location	2808, Iwasaki, Komaki, Aichi, Japan
(3) Representative	Yoshikuni Sato, Representative Director
(4) Officers and their names	Akira Ueno, member of the board Kenji Isobe, member of the board, (part-time)
(5) Business	Business related to research, development, manufacture and sale of cells, stacks, modules and systems for Solid Oxide Fuel Cells for home use, commercial use and industrial use
(6) Capital	100 million yen
(7) Date of the commencement of operation	December 3 <sup>rd</sup> , 2019
(8) Net assets	4,914 million yen
(9) Total assets	4,914 million yen
(10) Investment Ratio	NORITAKE CO., LIMITED : 5% TOTO LTD. : 20% NGK INSULATORS, LTD. : 8% NGK SPARK PLUG CO., LTD. : 67%
(11) Employees	85 (as of December 2019)

□ Company logo of MORIMURA SOFC TECHNOLOGY CO. LTD.



We imagined for the company logo, the combination of technology and wisdom of the four Morimura group companies, the expansion, development and evolution of future energy (fuel cells), challenge, aggressiveness, advancement, foresight and value creation.

□ Message from Yoshikuni Sato, Representative Director

Under our mission of “Creating the future in the energy field!”, we consolidate the resources of the four Morimura group companies that have know-how in ceramics, and strive for early commercialization with the spirit of participation by all employees. We believe that spreading our SOFC device, a clean and highly efficient power generation, will contribute to the realization of a sustainable society by promoting energy saving and CO2 reduction, and also the realization of a safe and secure life by improving resilience.