



November 8, 2019

To All Conc Parties

Company name: Japan Airport Terminal Co., Ltd.  
 Representative: Nobuaki Yokota, President & COO  
 (Code: 9706, First Section, Tokyo Stock Exchange)  
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**Notice of Acquisition of Shares in AGP Corporation (and Conversion into Affiliated Company Accounted for by Equity Method)**

Japan Airport Terminal Co., Ltd. (“JAT”) hereby notifies that, as detailed below, at a meeting of the Board of Directors convened today, it resolved to acquire all of the shares in AGP Corporation (Securities Code: 9377, Tokyo Stock Exchange JASDAQ (Standard); “AGP”) held by AGP’s major shareholder, Mitsubishi Corporation (“Mitsubishi”), from Mitsubishi (“the Acquisition”). JAT also notifies that a share transfer agreement was concluded with Mitsubishi on the same day. JAT’s shareholding ratio (ratio of shares held to the total number of issued shares, excluding treasury stocks; the same hereinafter) in AGP after the Acquisition will be 26.81% and AGP will become an affiliated company of JAT accounted for by the equity method.

Details

1. Reason for Acquisition

Since its establishment in 1953, as companies engaged in the construction, management and operation of domestic passenger terminals at Haneda Airport, the hub of domestic air transport in Japan, the JAT Group has sought to improve the convenience, comfort, and functionality of the passenger terminals with its basic management philosophy of harmony between public good and business success, pursuing its businesses in the spirit of customer-first and absolute safety. Further, with the goal of increasing the customer satisfaction of airport patrons, the JAT Group is also involved in a variety of services, including retail sales and foodservice businesses.

AGP, meanwhile, has grown and developed as a company responsible for the infrastructure functions of Japan’s airports since its establishment in 1965, with a common Group corporate philosophy of excelling in its technological capabilities to contribute to the environmental society. Applying the technologies it has cultivated to protect airport safety and security and extending them into other areas, it is also actively engaged in the retail electricity business, GSE and other sales businesses, and other new businesses.

JAT felt that, given the commonality and connections between the businesses of JAT and AGP, making AGP an affiliated company of JAT accounted for by the equity method could be expected to result in major synergies in future business development for both companies, and made the decision to pursue the Acquisition.

2. Overview of AGP Corporation

(1)	Company Name	AGP Corporation	
(2)	Address	1-7-1 Hanedakuko, Ota-ku, Tokyo	
(3)	Name and Title of Representative	Hiroyuki Hioka President and CEO	
(4)	Description of Business	Power business, including the provision of electrical power and heating/cooling to parked aircraft, and maintenance business, providing servicing and management of buildings and equipment and airport-related facilities at and outside the airport	
(5)	Paid-in Capital	2,038,750,000 JPY	
(6)	Date Established	December 16, 1965	
(7)	Major Shareholders and Shareholding Ratios	Japan Airlines	33.35%
		Mitsubishi Corporation	26.81%
		ANA Holdings Inc.	20.02%
(8)	Relationship between listed company and subject company	Capital Relationship	None
		Personnel Relationship	None
		Business Relationship	JAT and AGP have a business relationship centering on the supply of electricity.

3. Number of shares to be acquired and status of shareholdings before and after acquisition

(1)	Number of shares held before transfer	0 shares (shareholding ratio: 0%)
(2)	Number of shares acquired	3,740,000 shares (shareholding ratio: 26.81%)
(3)	Number of shares held after transfer	3,740,000 shares (shareholding ratio: 26.81%)

4. Share Acquisition Schedule

Date of conclusion of share transfer agreement: November 8, 2019

Date of share acquisition: To be decided (\*)

\* It is planned that the Acquisition will take place after advance notification to the Fair Trade Commission has been made under Article 10 (2) of the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade, and, once the required waiting period has passed, notice is received that, as a result of examination by the Fair Trade Commission, no Cease and Desist Order will be issued by the Commission.

5. Forecast

JAT anticipates that the impact of the Acquisition on JAT's consolidated business performance and financial status will be minor, but if any facts emerge that should be made public, JAT will so advise immediately.