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For Immediate Release

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Notice Regarding Share Transfer Involving a Change in a Consolidated Subsidiary

SWCC Corporation (the “Company”) hereby announces that it reached an agreement on May 27, 2026 on transferring all the shares it holds in AXIO Corporation (“AXIO”), the Company’s consolidated subsidiary, to Yokogawa Rental & Lease Corporation (“Yokogawa Rental & Lease”) and concluded a share transfer agreement with Yokogawa Rental & Lease (the “Share Transfer”). The execution of this transaction (the “Share Transfer”) will result in AXIO being excluded from the scope of the Company’s consolidated subsidiaries. Details are as follows.

1. Reasons for the share transfer

Since its founding in 1936, the Company has supported a safe and secure social infrastructure and contributed to the development of a global community through the manufacture and sales of electric wires and cables for the electric power and communication infrastructure fields.

Since 2019, the Company has taken decisive action in reforms of its business portfolio that emphasized ROIC-oriented management, in order to strengthen its financial structure and promote the improvement of its earning capacity. Under the Medium-term Management Plan, “Transformation for Growth SWCC 2030” launched in the current fiscal year, the Company will endeavor to maximize its ability to generate cashflow by sustainably proceeding with business portfolio reforms. At the same time, it will challenge itself with inorganic growth under the BD (Business Development) strategy, aiming for continuous evolution and growth.

AXIO, which is subject to the Share Transfer, has operated the IT business in the SWCC Group. Having pioneered ID management systems in Japan since its establishment in 1991, it is an IT solutions company engaging in building comprehensive systems mainly based on the development of Keyspider, which is cloud-based ID management services, system integration that combines third-party applications, and security network environments.

This time, the Company decided to transfer its shares in AXIO as part of its business portfolio reforms that the Company is pushing forward. This decision will be a driving force for the Company to accelerate the optimization of its business portfolio and expand growth businesses through growth investments, with the aim of further improving its corporate value. On the other hand, the Company judged that the transfer of its shares in AXIO to Yokogawa Rental & Lease, which has a higher degree of affinity with AXIO’s business, would help raise AXIO’s corporate value toward a further leap forward.

2. Overview of the subsidiary to be transferred

(1) Name	AXIO Corporation		
(2) Address	Gotanda NN Building 5F, 2-12-19 Nishigotanda, Shinagawa-ku, Tokyo		
(3) Representative	Koji Watanabe, President and Representative Director		
(4) Business	Zero Trust business mainly handling cloud-based ID management services		
(5) Share capital	310 million yen		
(6) Established	December 1991		
(7) Major shareholders and their shareholding ratios	SWCC Corporation (the Company) 100%		
(8) Relationships between the listed company and the relevant company			
Capital relationship	Wholly owned subsidiary		
Personal relationship	The Company has dispatched one director and one auditor to AXIO Corporation.		
Business relationship	The listed company has transactions with the relevant company.		
(9) The financial results and financial position for the last three years			
	FY2024/3	FY2025/3	FY2026/3
Net assets	1,080 million yen	1,169 million yen	1,234 million yen
Total assets	2,476 million yen	2,711 million yen	2,423 million yen
Net assets per share	174,205 yen	188,488 yen	198,961 yen
Net sales	4,112 million yen	4,715 million yen	4,917 million yen
Operating profit	248 million yen	387 million yen	467 million yen
Ordinary profit	253 million yen	399 million yen	477 million yen
Profit	188 million yen	277 million yen	341 million yen
Basic earnings per share	30,395 yen	44,678 yen	55,039 yen
Dividends per share	27,727 yen	30,395 yen	44,566 yen

3. Overview of the transferee receiving the shares

(1) Name	Yokogawa Rental & Lease Corporation		
(2) Address	SHINJUKU FIRST WEST, 1-23-7 Nishi-Shinjuku, Shinjuku-ku, Tokyo		
(3) Representative	Masaharu Yamazaki, President (CEO)		
(4) Business	Rental business, system business, etc.		
(5) Share capital	528 million yen		
(6) Established	January 1987		
(7) Net assets	38,911 yen		
(8) Total assets	88,909 yen		
(9) Major shareholders and their shareholding ratios	Yokogawa Electric Corporation 47.35%, Fuyo General Lease Co., Ltd. 47.35% Others 5.3%		
(10) Relationships between the listed company and the relevant company			
Capital relationship	Not applicable.		
Personal relationship	Not applicable.		
Business relationship	Not applicable.		

4. Number of shares to be transferred, transfer price and the number of shares held before and after transfer

(1) Number of shares held before change	6,200 shares (Number of voting rights: 6,200) (Ownership ratio of voting rights: 100%)
(2) Number of shares to be transferred	6,200 shares (number of voting rights: 6,200)
(3) Number of shares held after change	0 shares (Number of voting rights: 0) (Ownership ratio of voting rights: 0%)

(Note) Based on an agreement with the counterparty to the Share Transfer, the transfer price is not disclosed.

5. Schedule

(1) Date of resolution by the Board of Directors	May 21, 2026
(2) Date of the share transfer agreement	May 27, 2026
(3) Date of share transfer	July 1, 2026 (plan)

(Note 1) The Company has adopted a conditional resolution at its Board of Directors meeting held on May 21, 2026.

The official decision regarding the share transfer is May 27, 2026, which is the date of the transferee's resolution.

(Note 2) Execution of the share transfer is planned after completion of the procedures stipulated in the Act Concerning Prohibition of Private Monopolization and Maintenance of Fair Trade (Japanese Anti-monopoly Act).

6. Future outlook

The Company considers that any impact that the subject matter has on consolidated operating results, excluding the Company's net profit, is expected to be limited. The Company plans to record profit from the transaction related to the subject matter, and it is currently investigating the impact on its net profit.