



October 11, 2023

Company name : OMRON Corporation
Representative : Junta Tsujinaga, President & CEO
Stock code : 6645
Stock exchange : Tokyo (Prime Market)
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Notice concerning Results of Tender Offer for Shares of JMDC Inc. (Securities Code: 4483) and Change in Subsidiary (Change in Specified Subsidiary)

At the meeting of the Board of Directors held on September 8 2023, OMRON Corporation (hereinafter referred to as the "Offeror") resolved to acquire the common shares (hereinafter referred to as the "Target Company Shares") of JMDC Inc. (Tokyo Stock Exchange (hereinafter referred to as "TSE") Prime Market, Securities Code: 4483; hereinafter referred to as the "Target Company") through a tender offer (hereinafter referred to as the "Tender Offer") under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; hereinafter referred to as the "Act"), and had been conducting the Tender Offer since September 11 2023. The Offeror hereby announces that it had completed the Tender Offer on October 10, 2023, as detailed below.

We also notify that, as a result of the Tender Offer, the Target Company is scheduled to become a consolidated subsidiary of the Offeror and fall under a specified subsidiary on October 16, 2023 (the commencement date of settlement of the Tender Offer).

Description

I. Results of Tender Offer

1. Outline of Purchase, Etc.

(1) Name and Location of the Offeror

OMRON Corporation

801, Minami Fudondou-cho, Horikawa Higashiiru, Shiokoji-dori, Shimogyo-ku, Kyoto-shi, Kyoto

(2) Name of the Target Company

JMDC Inc.

(3) Type of Share Certificates, Etc. to be Purchased

Common stock

(4) Number of Share Certificates, etc. to be Purchased

Type of Share Certificates, etc.	Number of share certificates, etc. to be purchased	Minimum number of share certificates, etc. to be purchased	Maximum number of share certificates, etc. to be purchased
Common stock	15,000,000 (shares)	12,036,700 (shares)	15,000,000 (shares)
Total	15,000,000 (shares)	12,036,700 (shares)	15,000,000 (shares)

(Note 1) If the total number of the share certificates, etc., tendered in response to the Tender Offer (hereinafter referred to as the "Tendered Share Certificates, Etc"). is less than the minimum number of the share certificates, etc. to be purchased (12,036,700 shares), the Offeror will

not purchase any of the Tendered Share Certificates, Etc. In the event the total number of Tendered Share Certificates, Etc. exceeds the maximum number of shares to be purchased (15,000,000 shares), the purchase, etc. of all or a part of such excess will not be made, and delivery and other settlement of purchase, etc. of share certificates, etc. will be made in the pro rata method set forth in Article 27-13, Paragraph 5 of the Act and Article 32 of the Cabinet Office Order on Disclosure Required for Tender Offer for Share Certificates by Persons Other Than Issuers (Ministry of Finance Order No. 38 of 1990, as amended; hereinafter referred to as the "Cabinet Office Order").

(Note 2) Shares less than one unit are also subject to the tender offer. If a right to demand purchase of shares less than one unit is exercised by a shareholder in accordance with the Companies Act (Act No. 86 of 2005, as amended.), the Target Company may purchase its own shares during the period of purchase, etc. of the Tender Offer (hereinafter referred to as the "Tender Offer Period") in accordance with procedures under laws and regulations.

(Note 3) The Offeror does not intend to acquire the treasury shares held by the Target Company through the Tender Offer.

(Note 4) Target Company Shares issued or transferred through the exercise of share options by the last day of the Tender Offer Period are also subject to the Tender Offer.

(5) Period for Purchase, Etc.

(i) Period of purchase from the time of notification

(Mon) September 11, 2023, to (Tue) October 10, 2023 (20 business days)

(ii) Possibility of extension at the request of the Target Company

In the event that the Target Company submits a Target Company's position statement stating that it requests an extension of the Tender Offer Period pursuant to the provisions of Article 27-10, Paragraph 3 of the Act, the Tender Offer Period was scheduled to be extended to October 24, 2023 (Tue) (30 business days), but there was no such matter.

(6) Price of Purchase, Etc.

5,700 yen per share of common stock

2.Result of the purchase, etc.

(1) Success or failure of the tender offer

Because the total number of the Tendered Share Certificates, etc. (29,051,039 shares) reached the minimum number of shares sought for purchase (12,036,700 shares) and exceeded the maximum number of shares sought for purchase (15,000,000 shares) in the Tender Offer, the purchase, etc. of all or part of such excess will not be made, and delivery and other settlement of purchase, etc. of share certificates, etc. will be made in the pro rata method set forth in Article 27-13, Paragraph 5 of the Act and Article 32 of the Cabinet Office Order as stated in the public notice of commencement of tender offer and the tender offer statement.

(2) Date of public notice of results of tender offer and name of newspaper on which public notice is placed

Pursuant to the provisions of Article 27-13, Paragraph 1 of the Act, the results of the Tender Offer were announced to the press on October 11, 2023, at TSE in the method set forth in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Ordinance.

(3) Number of Share Certificates, Etc. Purchased Through the Tender Offer

Type of share certificates, etc.	Number of tendered, represented by shares	Number of purchased, represented by shares
Share certificates	29,051,039 shares	15,000,000 shares
Share option certificates	– shares	– shares
Certificates of corporate bonds with share options	– shares	– shares

Certificates of beneficiary interests in trust for share certificates, etc. ()	– shares	– shares
Depository receipts of share certificates, etc. ()	– shares	– shares
Total	29,051,039 shares	15,000,000 shares
(Total number of dilutive share certificates, etc.)	(– shares)	(– shares)

(4) Changes in Ownership Ratio of Share Certificates, etc. after the Purchase, etc.

Number of voting rights represented by share certificates, etc. held by the Offeror before the purchase, etc.	204,590 voting rights	(Ownership ratio of share certificates, etc. before the purchase, etc.: 30.02%)
Number of voting rights represented by share certificates, etc. held by special related parties before the purchase, etc.	49,874 voting rights	(Ownership ratio of share certificates, etc. before the purchase, etc.: 7.32%)
Number of voting rights represented by share certificates, etc. held by the Offeror after the purchase, etc.	354,590 voting rights	(Ownership ratio of share certificates, etc. after the purchase, etc.: 52.03%)
Number of voting rights represented by share certificates, etc. held by the special related parties after the purchase, etc.	23,894 voting rights	(Ownership ratio of share certificates, etc. after the purchase, etc.: 3.51%)
Number of voting rights of all shareholders, etc. of the Target Company	628,930 voting rights	

(Note 1) The “Number of voting rights represented by share certificates, etc. held by special related parties before the purchase, etc.” and “Number of voting rights represented by share certificates, etc. held by the special related parties after the purchase, etc.” is the total of the number of share certificates, etc. held by each special related party (excluding, however, those special related parties who are excluded from the special related parties pursuant to Article 3, Paragraph 2, Item 1 of the Cabinet Office Order in calculating the ownership ratio of share certificates, etc., pursuant to the provisions of Article 27, Paragraph 2, Item 1 of the Act.).

(Note 2) The “Number of voting rights of all shareholders, etc. of the Target Company” is the number of voting rights of all shareholders, etc. as of the last reference date (March 31, 2023) as stated in the first quarterly report of the 11th Fiscal Term submitted by the Target Company on August 14, 2023 (hereinafter referred to as the “Target Company First Quarterly Report”). However, since shares less than one unit (excluding the treasury shares owned by the Target Company) and the Target Company Shares issued or transferred through exercise of share options before the last day of the Tender Offer Period are subject to the purchase, etc., when calculating the “Ownership ratio of share certificates, etc. before the purchase, etc.” and “Ownership ratio of share certificates, etc. after the Tender Offer,” the number of voting rights (681,483 voting rights) represented by the number of shares (68,148,394 shares) obtained by adding the number of shares (3,170,000 shares) that are the subject of share options (23,387 share options) outstanding as of September 7, 2023, as reported by the Target Company, to the total number of issued shares (63,306,008 shares) as of August 14, 2023 as stated in Target Company First Quarterly Report (this number does not include the number of shares issued through exercise of share options during the period between August 1, 2023 and August 14 of the same year), added by the number of shares (1,673,000 shares) issued through exercise of share options during the period between August 1, 2023

and September 6, 2023, two business days prior to the date of publication of the implementation of the Tender Offer, and deducted by the number of the treasury shares owned by the Target Company (614 shares) as of June 30, 2023, as reported by the Target Company to the Offeror (64,978,394 shares; hereinafter referred to as the "Base Number of Shares") is used as the denominator. However, if the share options are not exercised by the last day of the Tender Offer Period, the "ownership ratio of share certificates, etc. after the purchase, etc." to the "number of voting rights pertaining to share certificates, etc. held by the Offeror after the purchase, etc." calculated by using the number of voting rights (649,783 voting rights) pertaining to the Base Number of Shares (64,978,394 shares) as the denominator will be 54.57%, and the "ownership ratio of share certificates, etc. after the purchase, etc." to the "number of voting rights pertaining to share certificates, etc. held by special related parties after the purchase, etc." will be 3.68%.

(Note 3) "Ownership ratio of share certificates, etc. before the purchase, etc." and "Ownership ratio of share certificates, etc. after the purchase, etc." have been rounded to two decimal places.

(5) Calculation in the case where purchase, etc. is made under pro-rata method

Because the total number of the Tendered Share Certificates, etc. (29,051,039 shares) reached the minimum number of shares sought for purchase (12,036,700 shares) and exceeded the maximum number of shares sought for purchase (15,000,000 shares), the purchase, etc. of all or part of such excess will not be made, and delivery and other settlement of purchase, etc. of share certificates, etc. will be made in the pro rata method set forth in Article 27-13, Paragraph 5 of the Act and Article 32 of the Cabinet Office Order as stated in the public notice of commencement of tender offer and the tender offer statement (in the case where the number of Tendered Share Certificates, etc. includes shares less than one unit (100 shares), the number of shares to be purchased calculated in the pro rata method shall be limited to the number of the Tendered Share Certificates, etc.)

Because the total number of shares to be purchased from each Tendering Shareholder, etc. calculated by rounding the number of shares less than one unit that arises from the calculation under the pro rata method exceeded the maximum number of shares sought for purchase, the number of shares to be purchased from each Tendering Shareholder, etc. was reduced by one unit (or, if the number of shares to be purchased calculated under the pro rata method includes a portion of number of shares less than one unit, such number of shares less than one unit) in the sequential order from the Tendering Shareholder, etc. with respect to whom the number of shares rounded up is larger, until such number does not falling below the maximum number of shares sought for purchase. However, since such number fell below the maximum number of shares sought for purchase if the number of shares to be purchased is reduced in this way for all Tendering Shareholders who have equal numbers of shares rounded up, the shareholder for whom the number of shares to be purchased is reduced was determined by lottery from among such Tendering Shareholders etc. to the extent that number to be purchased does not fall below the maximum number of shares sought for purchase.

(6) Method of Settlement

(i) Name and address of the head office of the financial instruments business operator, bank, etc. that will settle the purchase, etc.

(Tender Offer Agent)

SMBC Nikko Securities Inc. 3-3-1 Marunouchi, Chiyoda-ku, Tokyo

(ii) Commencement Date of Settlement

October 16, 2023 (Mon)

(iii) Method of Settlement

Without delay following the end of the Tender Offer Period, a notice of purchase, etc. through the Tender Offer shall be mailed to the address or location of those persons who accept the offer for the purchase of share certificates, etc. under the Tender Offer or who apply for the sale, etc. (hereinafter referred to as the "Tendering Shareholders, etc.") (or the Standing Proxy in the case of Foreign Shareholders, etc.). For applications submitted via online trading

(<https://trade.smbcnikko.co.jp/>) (hereinafter referred to as “Nikko Easy Trade”), documents shall be delivered by electronic means.

Purchases shall be made in cash. In accordance with the instructions of the Tendering Shareholders, etc. (or the Standing Proxy in the case of Foreign Shareholders, etc.), the Tender Offer Agent shall remit the sales price for the purchased share certificates, etc. to the places designated by the Tendering Shareholders, etc. (or the Standing Proxy in the case of Foreign Shareholders, etc.) without delay following the settlement commencement date.

(iv) Method of Returning Share Certificates, etc.

The Tender Offer Agent shall return those share certificates, etc. required to be returned to the Tendering Shareholders on the second business day following the last day of the Tender Offer Period (or the date of withdrawal, etc. if the Tender Offer is withdrawn), in the state in which they were tendered to the Tendering Shareholder account of the Tender Offer Agent (The “state at the time they were tendered” means the state in which execution of the order to apply for the Tender Offer was cancelled.)

In the event that the book-entry transfer procedures for the share certificates, etc. required to be returned are carried out by a financial instruments business operator other than the tender offer agent, the book-entry transfer date may differ depending on the account classification in which the share certificates, etc. are managed, so please check with the head office or each sales office in Japan of the tender offer agent with whom application was made.

3. Policies following the Tender Offer, and Future Prospects

(1) Policies following the Tender Offer

There is no change in the policies following the Tender Offer from that described in “Notice concerning execution of amendment to the capital/business tie-up agreement with JMDC Inc. (Securities Code: 4483) and commencement of tender offer for the shares of the said company” published on September 8, 2023.

(2) Future Prospects

The Offeror is currently reviewing the impact the Tender Offer will have on the Offeror’s financial results and if any matters that should be disclosed come to light in the future, the Offeror will promptly disclose the same.

4. Place Where a Copy of the Tender Offer Report is to be Made Available for Public Inspection

OMRON Corporation	801, Minami Fudondou-cho, Horikawa Higashiiru, Shiokoji-dori, Shimogyo-ku, Kyoto-shi
Omron Corporation Tokyo Office	2-3-13, Konan, Minato-ku, Tokyo
Tokyo Stock Exchange, Inc.	2-1, Nihonbashi Kabutocho, Chuo-ku, Tokyo

II. Change in subsidiary (change in specified subsidiary)

1. Reason for change

As a result of the Tender Offer, the Target Company is scheduled to become a consolidated subsidiary of the Offeror as of October 16, 2023 (the commencement date of settlement of the Tender Offer). In addition, since the amount of stated capital of the Target Company is 10/100 or more of the amount of stated capital of the Offeror, the Target Company will fall under a specified subsidiary of the Offeror on the same date.

2. Outline of specified subsidiary to be changed (Target Company)

(i) Name	JMDC Inc.
(ii) Address	2-5-5, Shiba Daimon, Minato-ku, Tokyo
(iii) Title/name of representative	Ryo Noguchi, Representative Director, President and CEO
(iv) Description of businesses	Medical statistics data service
(v) Stated capital	24,008 million yen (as of June 30, 2023)

(vi)	Date of incorporation	January 31, 2002		
(vii)	Largest shareholders and shareholding ratio (As of March 31, 2023)	OMRON Corporation	32.52%	
		Noritsu Koki Co., Ltd.	14.08%	
		The Master Trust Bank of Japan, Ltd. (Trust Account)	11.16%	
		Custody Bank of Japan, Ltd. (Trust Account)	4.05%	
		Yosuke Matsushima	2.68%	
		Yuta Yamamoto	2.29%	
		Reimu Sugita	1.25%	
		STATE STREET BANK AND TRUST COMPANY 505223 (Standing proxy: Mizuho Bank, Ltd., Settlement Sales Department)	1.17%	
		THE BANK OF NEW YORK MELLON SA/NV 10 (Standing proxy: MUFG Bank, Ltd.)	1.06%	
		CREDIT SUISSE(LUXEMBOURG) S.A./ CUSTOMER ASSETS, FUNDS UCITS (Standing proxy: MUFG Bank, Ltd.)	0.97%	
(viii)	Relationship between Offeror and Target Company			
	Capital relationship	The Offeror owns 20,459,000 shares of the Target Company (ownership ratio: 31.49%) as of today.		
	Personal relationship	The Offeror dispatches one outside director and one employee to the Target Company.		
	Business relationship	The Offeror engages in transactions with the Target Company relating to business entrustment of data provision and business entrustment on consulting services, and transactions relating to purchase of the Offeror's products.		
	Applicability of related party	The Target Company is an equity-method affiliate of the Offeror, and therefore it falls under a related party.		
(ix)	Consolidated operating results and consolidated financial position for the past three years			
	Fiscal year	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2023
	Total assets	58,264 million yen	62,053 million yen	98,567 million yen
	Total interest attributable to the owners of the parent company	28,250 million yen	31,170 million yen	64,539 million yen
	Interest attributable to the owners of the parent company per share	504.59 yen	551.17 yen	1,025.89 yen
	Sales revenue	16,771 million yen	21,814 million yen	27,809 million yen
	Operating income	3,695 million yen	4,783 million yen	5,926 million yen
	Income before taxes	3,636 million yen	4,768 million yen	5,876 million yen
	Current income attributable to the owners of the parent company	2,476 million yen	3,247 million yen	4,267 million yen
	Basic current income per share	46.54 yen	57.94 yen	71.17 yen
	Dividend per share	- yen	10.00 yen	12.00 yen

(NOTE) "(vii) Largest shareholders and shareholding ratio" and "(ix) Consolidated operating results and consolidated financial position for the past three years" are cited from the 10th Fiscal Term Annual Securities Report filed by the Target Company on June 30, 2023.

3. Number of shares acquired, acquisition price, and status of shares owned before and after acquisition

(1) Number of shares owned before change	20,459,000 shares (Number of voting rights: 204,590) (Ratio of voting rights owned: 31.49%)
(2) Number of shares acquired	15,000,000 Shares (Number of voting rights: 150,000) (Ratio of voting rights owned: 23.08%)
(3) Acquisition price	Shares of Target Company 85,500 million yen
(4) Number of shares owned after change	35,459,000 Shares (Number of voting rights: 354,590) (Ratio of voting rights owned: 54.57%)

(Note 1) In the calculation of "ratio of voting rights owned", the number of voting rights (649,783) pertaining to the Base Number of Shares (64,978,394 shares) is used as the denominator.

(Note 2) "Ratio of voting rights owned " is rounded to the second decimal place.

(Note 3) "Acquisition price" is rounded down to the nearest million yen. Advisory fees, etc. are not included.

4. Schedule of change (plan)

October 16, 2023 (Mon) (the commencement date of settlement of the Tender Offer)

5 Future Prospects

The Offeror is currently reviewing the impact the change in subsidiary (change in specified subsidiary) will have on the Offeror's financial results and if any matters that should be disclosed come to light in the future, the Offeror will promptly disclose the same.

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