



January 18th, 2022

HOSHIZAKI Acquires Brema, Italian Commercial Icemaker Manufacturer

HOSHIZAKI CORPORATION (hereafter referred to as Hoshizaki) announces that Hoshizaki has decided to acquire all shares of Brema Group S.p.A. (hereafter referred to as Brema), an Italian manufacturer of commercial icemakers, through Hoshizaki Europe Holdings B.V. a subsidiary wholly owned by Hoshizaki. With the addition of Brema to our group, we aim to become the No.1 commercial icemaker manufacturer in Europe.

Brema, an Italy based manufacturer of commercial icemakers, has been actively expanding its business in Italy as well as in Southern Europe, Eastern Europe and Middle Eastern countries, taking advantage of its wide product lineup, mainly in the value price range. In Europe, Hoshizaki has been expanding commercial icemaker business, in the UK, France, Germany, Scandinavia, etc., with a focus on high-end products. By participation of Brema, Hoshizaki Group will be able to add Brema's value-priced products to Hoshizaki's high-end products. Therefore, we believe there are complementary synergies in terms of product portfolio and sales network.

Hoshizaki will continue to invest aggressively in global businesses, including M&A, to expand existing businesses and enter new business areas, aiming to become the global No.1 company in the foodservice industry.

About Brema

① Company name	Brema Group S.p.A.
② Location	Villa Cortese, Milan, Italy
③ Description of Business	Manufacturing and sales of commercial icemakers
④ Share capital	208 K EURO (approx. 27 M JPY)
⑤ Established	May 19 1985
⑥ Sales	2020 : 41,888K EURO (approx. 5,571M JPY)

Schedule

- (1) Date of Agreements: January 18th, 2022
- (2) Expected acquisition of shares and quotas: Beginning of May 2022

HOSHIZAKI CORPORATION

3-16, Minamiyakata, Sakae, Toyoake, Aichi, 470-1194, Japan

(PR) General Affairs Division TEL : +81-562-96-1111

(Contact) Global Business Division TEL : +81-562-97-2119