

(English Translation)

November 22, 2021

To whom it may concern,

**IHI Corporation**  
3-1-1 Toyosu, Koto-ku, Tokyo  
President and Chief Executive Officer: Hiroshi Ide  
(Securities Code: 7013)  
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## Notice Regarding the Transfer of Non-current Assets of Consolidated Subsidiary

IHI Corporation (“IHI”) hereby announces that it resolved today to transfer a portion of non-current assets held by IHI AEROSPACE Co., Ltd., a wholly owned subsidiary of IHI, as described below.

### 1. Reason for the Transfer

IHI has decided to transfer non-current assets of the subsidiary in order to secure funds for investment in the business portfolio transformation based on “Project Change,” which was announced on November 10<sup>th</sup>, 2020.

### 2. Overview of the Subsidiary

(1) Name	IHI AEROSPACE Co., Ltd.
(2) Address	3-1-1, Toyosu, Koto-ku, Tokyo, Japan (Toyosu IHI Bldg.)
(3) Name and title of representative	Fumiharu Namiki, President
(4) Business details	Design, manufacture and sale of space development equipment, defense equipment, etc. and manufacture, sale, etc. of aircraft components
(5) Capital	¥5,000 million

### 3. Description of the Assets to be Transferred

Details and location of assets	Gain on sale	Type of asset
Land Matobashinmachi, Kawagoe-shi, Saitama (approximately 66,000m <sup>2</sup> )	Approximately ¥5.8 billion	Rental property

Note: Due to the request of the transferees, the transfer prices and book values of the assets will not be disclosed. In addition, the gains on sale are approximate figures obtained by deducting the book values, transfer-related expenses, etc. from the transfer prices.

### 4. Overview of the Transferees

Although the transferees are general business companies in Japan, detailed information of the transferees will not be disclosed according to their request.

In addition, there are no capital, personal or business relationships between the transferees and IHI to be reported, and the transferees are not a related party of IHI. IHI has also confirmed that the transferees do not belong to an anti-social force.

5. Schedule of Transfer (planned)

November 2021: Conclusion of sales agreement and transfer of ownership

6. Impact on Business Results

Due to the above-mentioned transfer of non-current assets, IHI expects to record approximately 5.8 billion yen in other income in the consolidated financial statements for the fiscal year ending March 31, 2022.

In addition, there are no revisions to the earnings forecast announced on November 9, 2021.

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