

(English Translation)

December 14, 2023

To whom it may concern,

IHI Corporation

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Update concerning Impact of Additional Inspection Program for PW1100G-JM Engines

On September 12, 2023, IHI announced that it expects to incur costs related to compensation and additional maintenance, etc., with respect to the additional inspection program for PW1100G-JM engines, which will affect IHI's financial results for the current fiscal year. Accordingly, IHI revised on October 25 its consolidated earnings forecast for the fiscal year ending March 31, 2024 and reflected the full impact of this matter in its financial results for the second quarter of fiscal year 2023, which were announced on November 7.

On December 11, the Federal Aviation Administration (FAA) disclosed requirements for the additional inspection program. The scope of these requirements is within IHI's expectations, has already been reflected in IHI's financial results for the second quarter of fiscal year 2023, and will not affect IHI's forecast of consolidated results for the fiscal year ending March 31, 2024. IHI will continue its efforts to reduce the impact on its airline customers and to restore confidence.

The FAA's regulatory filing: <https://public-inspection.federalregister.gov/2023-27047.pdf>

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