

August 24, 2018
HOGY MEDICAL CO.,LTD.
Mitsubishi Corporation

Hogy Medical and Mitsubishi Corporation to Establish Joint Venture in
Singapore

*New venture to focus on expanding sales of medical products in ASEAN and other
Asian markets*

Hogy Medical Company Limited (Hogy Medical) and Mitsubishi Corporation (MC) are pleased to announce the establishment of a new joint venture, Hogy Medical Asia Pacific Pte. Ltd. (HMAP). The company will be set up in Singapore and will focus on selling and marketing medical products (including Hogy Medical brands), across ASEAN and other Asian markets. The establishment of this joint venture is the first step in implementing initiatives under the comprehensive business alliance concluded between the two companies in March 2018, and is a result of their ongoing discussions about possibilities for expanding business overseas.

The medical device and consumables market across Asia is expanding at a phenomenal rate, consistently recording double-digit growth in recent years. At the same time, factors such as changes in the structure of diseases as well as reforms in health insurance systems and increases in medical tourism that have accompanied rapid rates of economic growth and aging populations are resulting in increased patient numbers and the number of surgical operations performed. These factors all contribute to overall growth in healthcare-related businesses. For instance, increases in the number of surgical operations performed coupled with advances in surgical technology are contributing to the growth in demand for products and solutions that improve how things are done in the operating room and have led to projections of an expanded market for medical supplies overall.

As one of Japan's top manufacturers of surgical kits, Hogy Medical has established a reputable track record for developing products that help assure the safety of patients and healthcare staff and improve efficiency in hospital operations. Pooling Hogy Medical's know-how and high quality products with the marketing strengths of MC's global network, HMAP will be in a very good position to drive the sales of medical products, including Hogy Medical branded surgical kits, in ASEAN markets and across Asia more broadly.

【Overview of New Company】

Corporate Name: HOGY Medical Asia Pacific Pte. Ltd.
Business Activities: Sales and marketing of medical products throughout ASEAN and other Asian countries
Capital: USD 6 Million
Shareholders: Hogy Medical 75%, Mitsubishi Corporation 25%
Headquarters: Singapore

《Inquiry Recipient》

Hogy Medical

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Mitsubishi Corporation

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<Reference Information>**【Overview of Hogy Medical (as of July 2018)】**

Location: 7-7, Akasaka 2-chome, Minato-ku, Tokyo, Japan
Year Established: April 1961
Representative: Junichi Hoki, President and CEO
Capital: 7.1 Billion Yen
Area of Business: Development, manufacturing, and sales of product that contribute to the improvement of hospital management and the safety of the patients and healthcare staff (“Kit Products” that package medical consumables used in operations, such as non-woven products, electrical scalpels, and syringes)

【Overview of Mitsubishi Corporation (as of July 2018)】

Location: 3-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo, Japan
Year Established: July 1954
Representative: Takehiko Kakiuchi, President and CEO
Capital: 204.4 Billion Yen
Area of Business: MC is a global integrated business enterprise that develops and operates business across virtually every industry including

industrial finance, energy, metals, machinery, chemicals, foods, and environmental business. MC's current activities are expanding far beyond its traditional trading operations as its diverse business ranges from natural resources development to investment in retail business, infrastructure, financial products and manufacturing of industrial goods.