

**Notice Regarding the Establishment of an EMS* Joint
Venture in India:**
**Acceleration of global EMS strategy
to swiftly meet expanding demand in a growth market**

KAGA ELECTRONICS CO., LTD. (Head Office: Chiyoda-ku, Tokyo; Representative Director, President & COO: Ryoichi Kado; hereinafter, "the Company"), hereby announces that it has newly established the joint venture SYRMA KAGA ELECTRONICS PRIVATE LIMITED in the Indian market, where demand is expected to grow rapidly in the future, aiming at the further promotion of its global EMS strategy.

* EMS: an abbreviation of Electronics Manufacturing Service. Service for contracting out the development and production of electronic equipment.

1. Background and Purpose of the Joint Venture Establishment

Since establishing KAGA ELECTRONICS INDIA PRIVATE LIMITED (Headquarters: India; hereinafter, "KGIN") as its Indian EMS arm in 2019, the Company has strategically partnered with leading Indian EMS company Syrma SGS Technology Limited (Headquarters: India; hereinafter, "Syrma") on EMS through a collaborative scheme for co-investment in its production facilities and contract manufacturing.

KGIN and Syrma recently reached an agreement on establishing a joint venture to swiftly meet EMS demand in the rapidly expanding Indian market. The new company SYRMA KAGA ELECTRONICS PRIVATE LIMITED will be established on August 18, 2026 and begin operations in October of the same year.

The new company's operations will begin with the transfer of the operating body of Syrma's second plant, which came online in January 2025, to the joint venture. Maximizing the use of the plant's resources such as its existing facilities and personnel will keep down initial investment while working to launch the business at an early date and contribute to earnings in the Company's EMS business.

In the future, based on the joint venture between KGIN and Syrma, the Company is eyeing the expansion of its production sites to the west (Gujarat area) and south (Chennai and Sri City areas) of India in addition to the north (Gurugram City), where its production activities are currently based, and will target net sales of 10 billion yen within five years for its EMS business in the Indian market.

2. Outline of the Joint Venture

Company Name	SYRMA KAGA ELECTRONICS PRIVATE LIMITED
Location	Bawal, Haryana, India
Established	August 18, 2026
Contents of Business	PCBA and product assembly for in-car devices, air-conditioning equipment, home appliances, and industrial equipment products
Capital	INR 300M
Capital Structure	Syrma 60%, KGIN 40%



SYRMA KAGA ELECTRONICS
PRIVATE LIMITED



Interior of the Plant

■ Inquiries from news media

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