

## **Metal One Acquires Italy's Lagor S.r.l.**

---

Metal One Corporation (Headquartered in Chiyoda-ku, Tokyo; President and CEO: Keisuke Kitamura) announced that it had acquired shares in Lagor S.r.l. (headquartered in Asti Province in Italy's Piedmont region; hereinafter "Lagor"), a manufacturer of transformer cores, making it a Metal One Group subsidiary on July 16, 2024.

With the advancement of electric vehicles (EVs) and the growth of large-scale data centers, global electricity demand is anticipated to rise. In Europe, where efforts towards low-carbonization and decarbonization are accelerating due to the increased use of renewable energy, there is an urgent need to enhance the infrastructure for transmitting electricity from new sources of power such as wind and solar power plants to consumption areas. Additionally, updating Europe's power transmission and distribution network is critical, as over 40% of it has been in operation for more than 40 years. The demand for transformers in these networks is also expected to increase in the future.

Lagor, a major European manufacturer of transformer cores, has been manufacturing and supplying transformer cores made from grain-oriented electrical steel for over 50 years since its founding in 1971, primarily to major European heavy electrical equipment manufacturers and transformer manufacturers.

By combining Lagor's strengths of high quality and technical capabilities with Metal One's global network, we will meet the demand for transformer cores, which is expected to grow rapidly in Europe as renewable energy becomes more widespread, and continue to contribute to the low-carbonization and decarbonization of the world toward a sustainable society.

### **About Metal One Corporation**

1. Business: Trading, distributing and processing various types of steel products
2. Established: 2003
3. Headquarters: JP Tower, 2-7-2 Marunouchi, Chiyoda-ku, Tokyo
4. Capital: 100 billion yen
5. Number of employees: Consolidated: Approx. 10,000 (as of April 2024)  
Nonconsolidated: 966 (as of April 2024)
6. Shareholders: Mitsubishi Corporation, Sojitz Corporation

### **About Lagor S.r.l.**

1. Business: Manufacturing and distribution of transformer cores
2. Established: 1971
3. Headquarters: Asti Province, Piedmont, Italy (operates three plants there)
4. Number of employees: Approx. 200