



(English Translation)

July 1, 2026

To whom it may concern:

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Representative Executive Officer and President  
(Stock code: 5076, TSE Prime market)  
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**Notice Concerning Completion of Acquisition of Shares of Swing Corporation (Making it a Wholly Owned Subsidiary)**

INFRONEER Holdings Inc. (the “Company”) hereby announces that, further to our announcement made in our “Notice Concerning Acquisition of Shares of Swing Corporation (Making it a Wholly Owned Subsidiary)” on April 14, 2026 that the Company resolved to acquire all of the shares of Swing Corporation (“Swing”) from EBARA CORPORATION, JGC HOLDINGS CORPORATION, and Mitsubishi Corporation and make Swing into a wholly owned subsidiary (the “Transaction”), the Transaction was completed today.

Effective today, Swing has become the Company’s wholly owned subsidiary and one of the Company’s major business subsidiaries along with MAEDA CORPORATION, MAEDA ROAD CONSTRUCTION Co., Ltd., MAEDA SEISAKUSHO CO., LTD., Japan Wind Development Co., Ltd., and Sumitomo Mitsui Construction Co., Ltd. (Please refer to Figure 1). The Company believes that the execution of the Transaction will enable an end-to-end water and sewerage business encompassing design, construction, maintenance and management, and operation through mutually leveraging the water treatment engineering expertise and field engineers owned by Swing Group, together with the Company Group’s project management capabilities to drive business optimization and efficiency, as well as its civil engineering and architectural technologies and know-how. Additionally, the maintenance and management sites owned by Swing Group will also enable expansion into road and public facility management as part of the “comprehensive infrastructure services” promoted by the Company Group. As such, the Transaction has significant strategic value. Accordingly, the Company Group and Swing Group will work to further enhance corporate value.

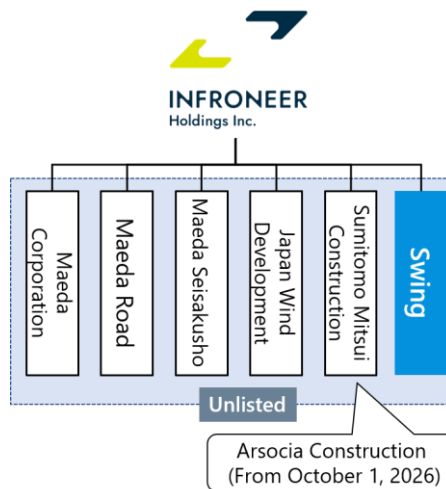


Figure 1: Company Group’s structure after completion of the Transaction

(Reference) Please refer to the following materials concerning the circumstances of the share acquisition.  
 “Notice Concerning Acquisition of Shares of Swing Corporation (Making it a Wholly Owned Subsidiary)”  
 on April 14, 2026

<https://www.infroneer.com/jp/news-article/2026/04/14/1172.html>

(English Translation: [https://www.infroneer.com/en/blog\\_assets/attachments/1348/20260414\\_01en.pdf](https://www.infroneer.com/en/blog_assets/attachments/1348/20260414_01en.pdf))

“Regarding the Acquisition of Shares of Swing Corporation by INFRONEER Holdings” on April 17, 2026

<https://www.infroneer.com/jp/news-article/2026/04/17/1174.html>

(English Translation: [https://www.infroneer.com/en/blog\\_assets/attachments/1351/20260417.pdf](https://www.infroneer.com/en/blog_assets/attachments/1351/20260417.pdf))

“Main Contents of Q&A from the Briefing on the Acquisition of Shares of Swing Corporation” on April 27,  
 2026

<https://www.infroneer.com/jp/news-article/2026/04/27/1181.html>

(English Translation: [https://www.infroneer.com/en/blog\\_assets/attachments/1358/20260427.pdf](https://www.infroneer.com/en/blog_assets/attachments/1358/20260427.pdf))