



Press Release

## Notice of the change of fiscal year end

【SAITAMA, Japan - September 4, 2019】

Calsonic Kansei Corporation, hereinafter called Calsonic Kansei, informs that “Amendment to the articles of incorporation” was approved at the 118<sup>th</sup> general meeting of shareholders on June 27<sup>th</sup>, 2019 and the fiscal year end is to be changed from March 31<sup>st</sup> to December 31<sup>st</sup> according to its resolution as below.

### 1. Reasons for this change

Magneti Marelli CK Holdings Co., Ltd., the holding company of Calsonic Kansei, is advancing the merge between Calsonic Kansei and Magneti Marelli to promote the business development effectively in a global scale e.g. the worldwide common brand “MARELLI” was adopted in the course of it.

Calsonic Kansei intends to operate the business globally as one company, streamline and reinforce the activities such as book closing, budget compilation, performance management and others through changing the fiscal year end of Calsonic Kansei and its consolidated subsidiaries to December in principal and align it with the fiscal year of Magneti Marelli and their consolidated subsidiaries. In this context, we will also harmonize the payment terms in order to reduce complexity for all parties involved.

### 2. Details of the amendments

Current: March 31<sup>st</sup>

After amendment: December 31<sup>st</sup>

The accounting period of the fiscal year ending December, 2019 (119<sup>th</sup> fiscal year), will be 9 months from April 1<sup>st</sup>, 2019 to December 31<sup>st</sup>, 2019 in the transitional period of this change. It will be, as a general rule, applied to all of Calsonic Kansei’s consolidated subsidiaries whose current fiscal year end is not December 31<sup>st</sup>.

End