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Notice Regarding Formulation of New Medium-Term Management Plan 2028

NAGANO KEIKI CO., LTD. (“NKS”) hereby announces that it has formulated a new medium-term management plan covering the fiscal years from 2026 to 2028, titled “New Medium-Term Management Plan 2028”. The outline of the plan is as follows.

Details of the new medium-term management plan will be disclosed in the “Supplementary Explanatory Materials” to be posted on NKS’ website and other platforms on Tuesday, May 26, 2026.

Please note that, due to the high uncertainty and difficulty of making a reasonable forecast at this time, the impact of geopolitical risks in the Middle East region has not been incorporated into this plan.

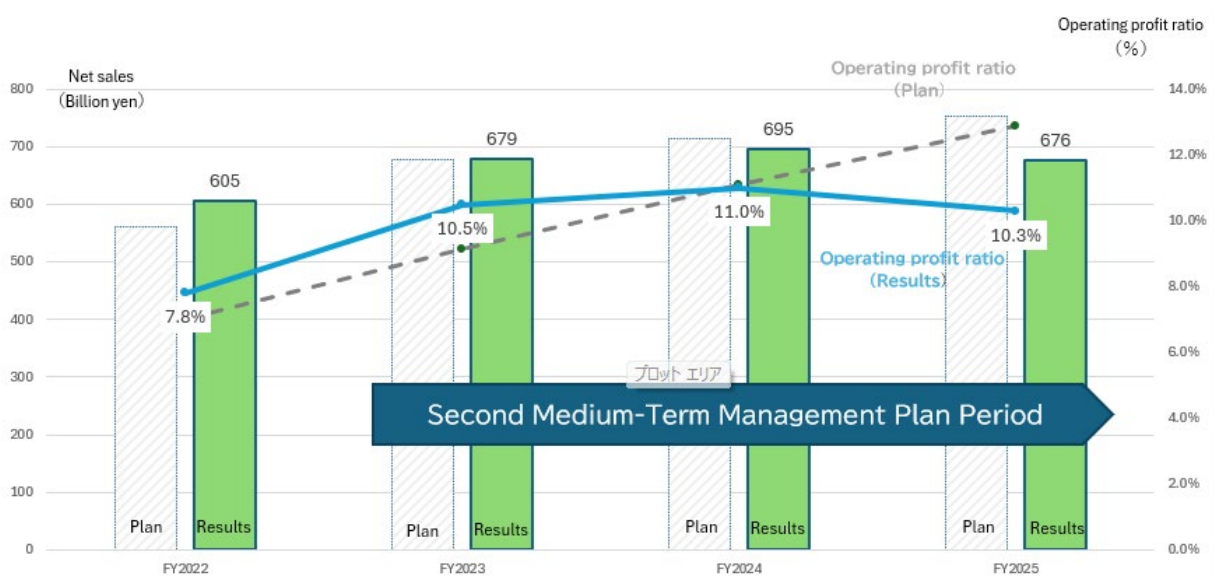
1. Review of the “Second Medium-Term Management Plan (2023–2025)”

NKS positioned the fiscal years 2023 to 2025 as a “Reform Phase” and undertook a fundamental review of its business structure while taking on new challenges. Although capital investment demand in the semiconductor-related field provided a certain level of support, long-term adjustments in supply–demand balance caused by global market fluctuations had a significant impact on our business performance.

As a result, both net sales and profits in the final year of the plan fell short of the initial targets, and the plan’s objectives were not achieved.

(Million of yen)

	First Medium-Term Management Plan	Second Medium-Term Management Plan (FY2023-FY2025)					
	Final year	FY2023 (Results)	FY2024 (Results)	Final year			
	FY2022 (Results)			FY2025 Initial Plan	FY2025 (Results)	Difference vs. plan	Plan achievement rate
Net sales	60,543	67,935	69,544	75,300	67,691	-7,609	89.9%
Operating profit	4,725	7,150	7,653	9,700	6,978	-2,722	71.9%
Operating profit ratio	7.8%	10.5%	11.0%	12.9%	10.3%	-2.6pt	79.8%



2. Formulation of the “New Medium-Term Management Plan 2028”

(1) Approach to formulating the new medium-term management plan

The Second Medium-Term Management Plan, which ended in the fiscal year ended March 31, 2026, failed to achieve the management indicators initially targeted, due to changes in the external environment such as fluctuations in semiconductor capital investment.

We take this outcome seriously and have re-examined our growth scenario and execution measures, and reviewed our priority areas, investments, and organizational structure, based on which we have formulated the “New Medium-Term Management Plan 2028.”

The most critical issue for achieving sustainable growth is “taking on new business domains.” While further strengthening our competitiveness centered on pressure measurement, we will reliably capture new demand in growth fields, including the strategic areas defined by the Japanese government, and work to realize a “retry” of our growth trajectory.

Recognition of the External Environment Surrounding Our Company

Global Megatrends: Summary of PEST Analysis

P (Political Factors) Growing Importance of Economic Security Tightening of Decarbonization and Environmental Regulations Expansion of Infrastructure Investment	E (Economic Factors) Uncertainty in the Global Economy Structural Transformation of Industries (Semiconductor Sector) Surging Raw Material and Energy Costs
S (Social Factors) Growing Demands for SDGs and ESG-Oriented Management Declining Workforce and Rising Demand for Automation Advancement of New Energy and Healthcare Sectors	T (Technological Factors) Deepening of IoT / AI and Data Science Proliferation of 5G / 6G and Edge Computing Development of Advanced Sensor and MEMS Technologies

Current Status and Strengths of the Nagano Keiki Group

	High Market Share in the Plant & Process Sector (Pressure Gauges)
	Ability to Meet Diverse Industrial Needs (Pressure Gauges & Pressure Sensors)
	High-Precision, High-Reliability Measurement Technology (Globally Recognized)
	Strong Positioning in the Semiconductor Market across Asia (Pressure Gauges & Pressure Sensors)

"Threats" and "Opportunities" Arising from the Market Environment Threats

Threats	Opportunities
<ul style="list-style-type: none"> Geopolitical Risks and Destabilization of Supply Chains Suppression of Capital Investment Due to Global Economic Uncertainty Surging Raw Material and Energy Costs Intensifying Technological Competition and Talent Acquisition Challenges 	<ul style="list-style-type: none"> Expansion of New Energy (e.g., Hydrogen) Related Infrastructure Technological Innovation Driven by Decarbonization and Tightening Environmental Regulations Growing Demand for High-Value-Added Solutions Leveraging IoT / AI (Cloud & Wireless Technologies) Expanding Need for High-Precision Measurement in Advanced Technologies, Including Healthcare Structural Growth of the Semiconductor Industry and Government Support Across Nations

Future Direction

(Implications for the New Medium-Term Management Plan)

	Accelerating Growth Strategies to Capture Global Megatrends(Including 17 Strategic Fields Designated by the Japanese Government)
	Strengthening Our Role as a Company That Advances Alongside Technological Innovation (Wireless Technology, Optical Sensing, and MEMS Technology)
	Building a Global Supply Chain and Optimizing the Business Portfolio

Leveraging our strengths—highly reliable pressure measurement technologies, an extensive product lineup, and a robust business foundation supported by our overwhelming market share—we will promote initiatives centered on “taking on new business domains.”

At the same time, in light of such challenges as our high dependence on earnings from existing businesses (pressure gauges and pressure sensors) and the bias in our product portfolio, we will further clarify resource allocation to priority areas and endeavor to enhance our cash generation capability.

With respect to the external environment, we view the expansion of investments in GX (Green Transformation), semiconductors, and advanced manufacturing as business opportunities, and will proactively engage in the 17 strategic fields set forth by the Japanese government, taking into account global megatrends. In parallel, we will pursue the expansion of applications by focusing on optical sensors as a mainstay and will promote the shift of existing products to wireless solutions.

Furthermore, we will reinforce measures to expand sales of pressure sensors in the global market and aim to evolve into a global enterprise that achieves sustainable growth.

(2) Basic policy of the “New Medium-Term Management Plan 2028”

Under the new “Medium-Term Management Plan 2028,” we will adopt the slogan “Turning our Traditions into Power to Create the Next Value” and drive “evolution” and “challenge” in tandem.

We position the stable growth of our conventional pressure gauge business as “evolution,” while positioning as “challenge” our initiatives to expand into new domains—centered on the pressure sensor business and including optical sensors, wireless solutions, and measures to expand pressure sensor sales in global markets. Through these efforts, we will seek to expand our business scale and achieve sustainable growth.

"Building on Our Heritage, Toward the Next Value Creation!"

We will reassess and reposition the management targets established under the 2nd Medium-Term Management Plan as renewed milestones, and press forward with unwavering commitment to growth.



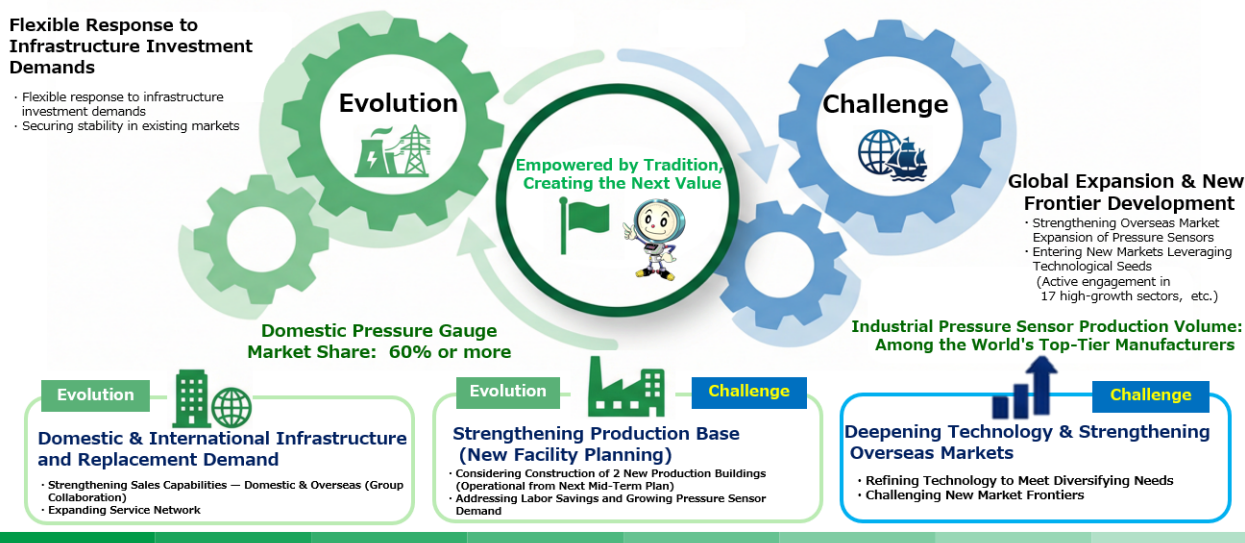
We will drive both 'Evolution and Challenge' as the two pillars of our growth strategy.



“New Medium-Term Management Plan 2028” Background and Objectives

Flexible Response to Infrastructure Investment Demands

- Flexible response to infrastructure investment demands
- Securing stability in existing markets



(3) Key measures (main initiatives) and growth scenario

Key Initiatives in the New Mid-Term Management Plan 2028



Under the “New Medium-Term Management Plan 2028,” the Nagano Keiki Group will promote its business mainly through the following key measures and aim for sustainable growth toward the next stage:

- ① New product development and reinforcement of existing businesses
 - Launch new products based on core technologies and provide solutions from measurement to control
- ② Enhancement of profitability
 - Optimize the product portfolio to improve “profitability”
- ③ Strengthening of management foundation
(growth investment × business innovation × ESG)
- ④ Taking on new business domains
(global expansion as a company that keeps pace with technological innovation)
 - Active involvement in the 17 strategic fields specified by the Japanese government
- ⑤ Strengthening competitiveness through global market expansion
 - Accelerate further growth by enhancing overseas expansion, mainly in the pressure sensor business (semiconductors and industrial machinery)

As labor-saving progresses, monitoring, adjustment, and maintenance tasks traditionally performed by “people” are increasingly being replaced by automation technologies (automatic control, remote monitoring, and predictive maintenance). In industrial machinery, there is a growing demand for higher-precision and higher-speed control, and in the semiconductor field, process control is becoming more sophisticated in line with miniaturization and higher integration. Against this backdrop, demand for pressure measurement—essential for stable operation of equipment and ensuring quality—is expected to expand further going forward. By establishing a supply system targeting global markets and further strengthening our sales capabilities and service networks overseas, we will translate these trends into additional growth.

In addition, as an initiative to expand our business scale and improve productivity, we will continue to examine, while carefully monitoring market conditions, a project to construct new production buildings for pressure gauges and pressure sensors on the premises of the Maruko Electronics Plant, with the aim of realizing the project at an early stage.

(4) Management indicators (consolidated performance targets)

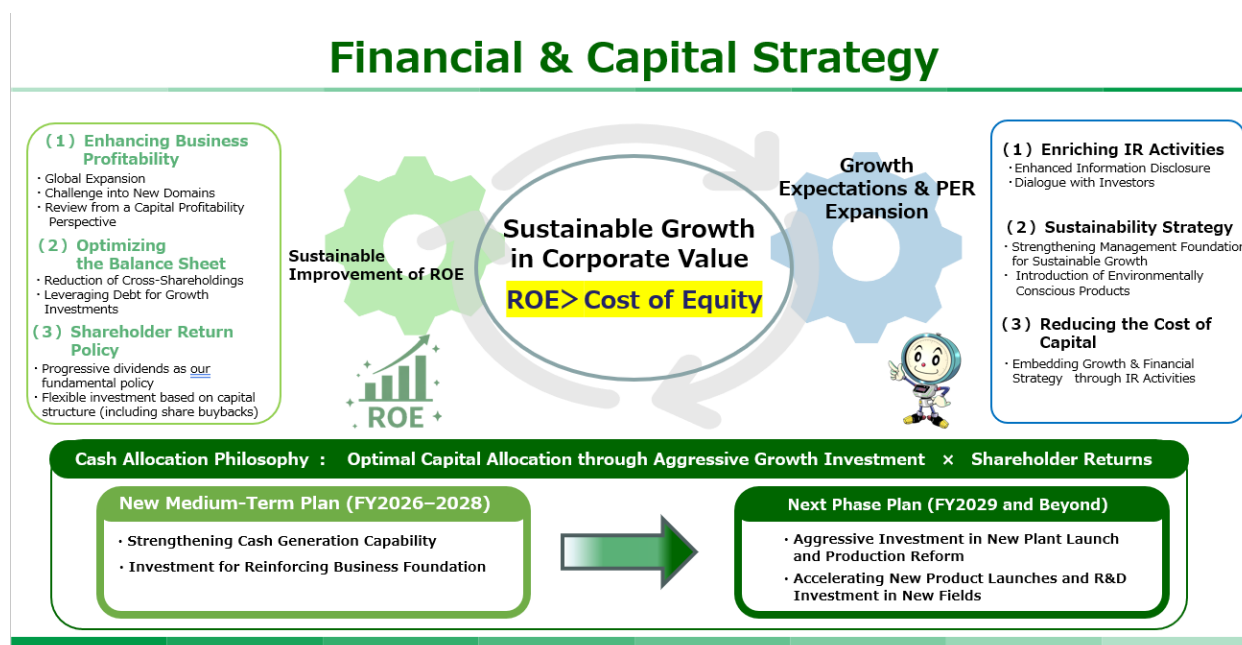
Under the “New Medium-Term Management Plan 2028,” we have set the following figures as management indicators for the fiscal year ending in 2028 and will seek optimal cash allocation that balances growth investment with capital efficiency.

"New Medium-Term Management Plan 2028" Key Management Indicators

(Millions of yen)

	FY03/2026	Coverage Period of the New Medium-Term Management Plan			Change FY27→ FY29
		FY03/2027	FY03/2028	FY03/2029	
Net sales	67,691	67,500	71,200	75,500	+8,000
Operating profit	6,978	6,800	7,600	9,000	+2,200
Operating profit Margin	10%	10%	11%	12%	+2Pt
ROE	11%	Securing 12% minimum			-
(Dividend Indicators)	-	Adopt progressive dividends as a principle, maintaining or increasing the dividend level of the previous fiscal year throughout the period			-

(5) Financial and capital policy



Based on our cash allocation policy, we will appropriately and timely implement capital policies that contribute to sustainable growth and medium- to long-term enhancement of corporate value, aiming to achieve both growth investments that promote business expansion and returns to shareholders.

[Cash Allocation Plan (Cumulative total for FY2026–FY2028)]

Capital Allocation

Balancing Growth Investment and Financial Soundness

- Leveraging operating cash flow and proceeds from the reduction of strategic shareholdings to sustain business reinvestment while accelerating investment in growth areas
- Reducing existing interest-bearing debt across Group companies to strengthen financial soundness and preserve capacity for financial leverage utilization in future growth investments

Capital Allocation Plan (3-Year Cumulative Total: FY03/2026 – FY03/2028)

Cash Inflows		Cash Outflows				
Asset Optimization (including sale of cross-shareholdings, etc.) Approx. ¥4.0 billion	Capital Investment	Growth Investment	Approx. ¥5.0 billion	Launch of New Production Building Project at Maruko Plant		
Operating Cash Flow Approx. ¥15.0 billion		Routine Investment	Approx. ¥8.0 billion	Strengthening and maintaining business infrastructure		
		Strategic Investment Allocation	Approx. ¥2.0-2.5 billion	Pressure gauge	Pressure sensor	Pressure sensor Dis- posal cast
		Shareholder Returns	Approx. ¥3.5-4.0 billion	Continuation of stable dividends under progressive dividend policy		
		Flexible investment for enhancing corporate value (including share buybacks)				

• In addition to business reinvestment aimed at "maintaining and enhancing profitability" in existing businesses, allocate capital toward growth investments to build foundations in new domains.

• Funding sources include operating cash flow, supplemented by the continued reduction of strategic shareholdings.

• Taking funding capacity into account, also consider opportunistic investments, including share buybacks.

• Securing financial resources for the new facility construction initiative planned for 2029 and beyond.

• While taking into account geopolitical risks and rising interest rates, we will flexibly review and adjust our capital allocation as needed.



[Basic policy on shareholder returns]

We will revise our dividend policy as follows from the perspective of continuing stable shareholder returns.

Current policy	Our basic policy is to ensure adequate internal reserves to strengthen our management foundation, while taking into consideration the maintenance of stable dividends.
During the period of the New Medium-Term Management Plan 2028	Our basic policy will be to adopt a progressive dividend approach, under which we will maintain or increase the previous fiscal year's dividend level, based on a comprehensive assessment of consolidated business results and financial soundness.

* Forward-Looking Statements *

The management indicators (targets) described in this document are based on information currently available to NKS and on certain assumptions that NKS deems reasonable. Actual results may differ materially due to various factors.