

February 25, 2022

Meidensha Corporation

Notice regarding Meiden's rating upgrade

Meidensha Corporation (Meiden) is pleased to announce that its Long-term Issuer Rating by the Japan Credit Rating Agency, Ltd. (JCR) has been revised as follows.

1. Rating change

	Before change	After change
Long-term Issuer Rating	BBB+	A-
Rating outlook	Positive	Stable
Domestic DP rating	J-2	J-1

2. Rating agency

Japan Credit Rating Agency, Ltd.

3. Publication date

February 24, 2022

Details including the rationale for changing this rating and rating definitions are available on the JCR website.

JCR website: <https://www.jcr.co.jp/en/ratinglist/corp/6508>