

August 27, 2025

Meidensha Corporation

To members of the media

## Notice of Upgrade to Credit Rating

Meidensha Corporation is pleased to announce that Rating and Investment Information, Inc. (R&I) has upgraded the company's long-term issuer rating. The revised rating is shown below.

1. Content for credit rating change

	Before change	After change
Issuer rating	BBB+	A-
Rating outlook	Positive	Stable
Commercial Paper rating	a-2	a-1

2. Credit rating agency: Rating and Investment Information, Inc. (R&I)

3. Announcement date

August 27, 2025

For information on the reasons for the change, credit-rating definitions and other details, please refer to Rating and Investment Information, Inc. (R&I)'s website.

R&I website: <https://www.r-i.co.jp/en/index.html>