



March 3, 2022

Company name: SUBARU CORPORATION
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Notice of Establishment of Holding Company and Change to Specified Subsidiary in the US

SUBARU CORPORATION (hereinafter referred to as “the Company”) has decided in the meeting of the Board of Directors held today to establish a new wholly owned local subsidiary that has a holding company function in the US. The Company announces that the holding company will thereby fall under a specified subsidiary of the Company. Details are provided below.

1. Purpose of the Establishment of Holding Company

The Company will establish a new local subsidiary in the US, which provides the corporate services and other similar services to the subsidiaries within its region, and thereby enhance the management base and internal control.

2. Overview of the Holding Company to be Established

(1)	Company Name	Subaru USA Holdings Inc.
(2)	Address	1209 Orange Street, in the City of Wilmington, County of New Castle, Delaware 19801
(3)	Representative	Fumiaki Hayata, President
(4)	Business Description	Provision of corporate services and other similar services to the US subsidiaries
(5)	Capital	924 million US dollars* (Amount in Japanese currency 106.3 billion yen.) (at time of establishment)
(6)	Date of Establishment	April 1, 2022 (tentative)
(7)	Capital Composition	100% owned by the Company

*The conversion is made at the rate of 115 yen per US dollar.

3. Method of Contribution

The Company will make Subaru USA Holdings Inc. a 100% owned subsidiary of the Company by contributing in kind all shares in the US subsidiaries owned by the Company (Subaru of Indiana Automotive, Inc., Subaru of America, Inc., North American Subaru, Inc., and Subaru Research & Development, Inc.).

4. Business Impact

The impact by this matter on the Company’s consolidated financial results is insignificant.