

# Essential EBARA. Everywhere.

— Ebara's Vision —

## Key Points of Section 1

■ Message from President Shugo Hosoda, newly appointed in March 2025 as President, Representative Executive Officer: "Striving for Further Evolution as a Global Excellent Company"

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■ Synergies born from core technology advancements

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■ E-Plan 2025: 2024 Progress and 2025 Measures

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## Section 1

### Essential EBARA. Everywhere.

— Ebara's Vision —

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## Five Material Issues (Materiality)

For people and society



### 1. Contribute to the creation of a sustainable society

We will utilize our technologies to passionately support the creation of a sustainable, environmentally friendly world with ample food and water, and safe and reliable social infrastructure.



For industry



### 2. Elevate standards of living and support abundant lifestyles for all

We will utilize our technologies to passionately support economic development that enables the world to end poverty and realize ever-evolving and abundant lifestyles.



For our business activities and supply chain



### 3. Conduct comprehensive environmental management

We will promote the reduction of CO<sub>2</sub> emissions from our business operations and maximize our use of renewable energy to move toward a carbon-neutral world.



For our employees



### 4. Promote working environments that encourage challenge

We will promote a Group culture of competition and challenge, and provide diverse employees with meaningful work and comfortable working environments.



For sustainable management



### 5. Enhance corporate governance

We will lay out a vision for and pursue growth through offensive and defensive governance that supports high-level management capabilities.

Materiality Determination Process

## E-Vision 2030 Vision for 2030

# Technology. Passion. Support Our Globe.

Enhance Ebara's corporate value through the improvement of social, environmental, and economic value

Social / Environmental Value

Solve social issues through our business

Economic Value

Sustainable Groupwide growth and efficient management

ROIC  
**10% or higher**

ROE  
**15% or higher**

Revenue  
**Around ¥1 trillion**

\* IoT, Cloud, AI, Car, 5G

# Our Value Creation Story

▶ P9

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## Message from the President



**Pursuing overall optimization as a Group  
and striving for further evolution  
as an excellent global company**

A stylized black ink signature of Shugo Hosoda.

Shugo Hosoda

Director, CEO & COO,  
President, Representative Executive Officer

## Message from the President

### Recommendations from the Japan Fair Trade Commission

On February 20, 2025, the Japan Fair Trade Commission recommended that the Company address violations of the Subcontract Act. We sincerely apologize to our business partners and other related parties for the inconvenience and concern caused.

### Facts of the Violation

The Company was having subcontractors store wooden molds, dies, tools, etc. owned by the Company for free, regardless of whether an order for products or parts of products had been placed for a prolonged period. This was found to constitute a request for unjust economic benefit, which is prohibited by the Subcontract Act.

### Our Response

The Company solemnly accepted the recommendation, and the Board of Directors met on February 21, 2025, and passed a resolution confirming that the Company had violated the Subcontract Act and that it would not unduly harm the economic interests of subcontractors in the future. We have held good-faith discussions with our subcontractors regarding the payment of storage fees and have agreed on appropriate amounts of payment. We will continue to engage with subcontractors as needed to ensure fairness and transparency. In addition, employees of Ebara Corporation and Group companies in Japan are being trained on the Subcontract Act. We will continue to improve our internal systems to ensure that no violations of the Subcontract Act occur in our future dealings, and we will strive to further enhance compliance and prevent the recurrence of such violations.

 **P65** Initiatives in Response to the Recommendations of the Japan Fair Trade Commission

I was appointed as the new president after the General Meeting of Shareholders on March 26, 2025. A few years ago, I was selected as a candidate for the program to train future management, and after serving as CFO, I have now assumed the important responsibility of taking the helm of the Ebara Group.

I was selected from among a number of other likely candidates, and I understand that the Nomination Committee decided to select me because my characteristics matched their criteria, given the overall situation the Group is currently in. The program gave us participants the chance to constantly ask ourselves, "What would I do if I were president?" Thus, I was not anxious or confused, even though I wondered, "Has the chance finally come?" During the program, all of the candidates and I continued to discuss the Company's future management while working on our own tough assignments, and we built a relationship as we got to know each other well. As a result, we feel that we have been trained not just individually but also as a management team that will lead the next generation.

I joined the Company in 1993, so I have been with the Company for 32 years, and the

Company has had various ups and downs during that time. In the early 2000s especially, there was a period when the Company was struggling both in terms of results and in terms of public trust. Employees were anxious and fearful, wondering, "What will happen to the Company?" At the time, the situation was akin to someone being seriously injured and bleeding, so stopping the bleeding was the highest priority, and honestly investment in the future was a secondary concern.

During that time, I was in the Corporate Planning Division, where I had a relatively clear view of the Company as a whole, so I saw how the executives in each business and management were working hard from their respective positions to rebuild earning power by actions such as withdrawing from unprofitable businesses and reducing costs. As a result of these efforts, we have just now returned to a situation where we can consider making new investments with an eye to the future. In other words, we have gone from a period in which we had to think about minimizing negatives to a period in which we can think about maximizing positives, and I see this as a major change over the past 10 to 15 years.

That said, employees have thus far been asked to reduce expenses, but now their mission is to think of how funds can be used to maximize future value. I imagine this change in mindset has been difficult. Many likely started with the question, "Are we really allowed to spend this?" But with encouragement from management and supervisors, saying, "It's okay, give it a try," a shift in mindset has begun to take place. Employees have started to feel, "It's okay to take on new challenges; in fact, if we don't, we'll be left behind." This change in thinking and company culture has been progressing over the past few years.

I am grateful to former President Asami and all of the other senior members of the

## Message from the President

Company for their efforts to improve results and change the corporate culture over the past 10 to 15 years. As someone who is familiar with the time when the Company was in dire straits, I am truly grateful that we are now in a situation where we can afford to make new investments with an eye to the future. Having been selected as president, I believe that my mission is to steadily carry on and encourage this new mindset and corporate culture, to institute systems for new businesses and other new initiatives that are yielding results, and to assuredly reap the rewards of those efforts.

At the end of last fiscal year, we completed the second year of E-Plan 2025, our medium-term management plan to achieve E-Vision 2030, and we have achieved record results for four consecutive fiscal years. This is partly due to the success of the strategies set forth in E-Plan 2025, such as the change to a target market-based organization and emphasizing the

customer's perspective. When looking at those results over a longer time frame, however, I believe that it is the result of the ongoing efforts of each business and functional organization over the last 10 to 15 years.

The fiscal year ending December 31, 2025 is the conclusion of the current medium-term management plan, and this is the time to steadily achieve the various goals set forth in that plan while also formulating the next medium-term management plan. Looking at market conditions, geopolitical and geo-economic risks are increasing, such as tension in US-China relations and tariffs in the US, and there is no doubt that uncertainty is increasing globally. That said, the growth of the semiconductor market within the context of the spread of generative AI and the progress of the global energy transition are market changes that will have a significant impact on our business and are major factors for further growth in the future.

Even under such rapidly changing conditions, the Group's vision remains the same from a long-term perspective. Targeting growth areas, we will take the lead in preparing to translate market growth into business expansion. We also aim to further develop as an excellent global company. Clarifying this vision and sharing it throughout the Group will be a major pillar of the next medium-term plan.

Seeking to develop further means raising our sights, laying out a grander vision, and following that vision. In other words, we will not only look at our past results but also use other higher ranked companies in the industry worldwide as benchmarks, identifying where they excel and working to close the gap.

### Comparison to Benchmark Company

|                               | FY2020<br>(end of year) | FY2024<br>(end of year) | FY2024<br>(end of year) |
|-------------------------------|-------------------------|-------------------------|-------------------------|
| <b>Revenue</b>                | 0.5 trillion yen        | 0.8 trillion yen        | 2.5 trillion yen        |
| <b>Market Capitalization</b>  | 0.3 trillion yen        | 1.1 trillion yen        | 12.3 trillion yen       |
| <b>ROE</b>                    | 8.6%                    | 16.2%                   | 29.0%                   |
| <b>Operating Profit Ratio</b> | 7.2%                    | 11.3%                   | 21.6%                   |

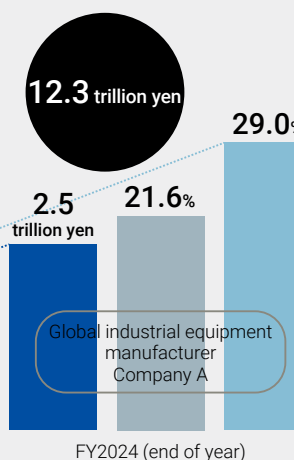
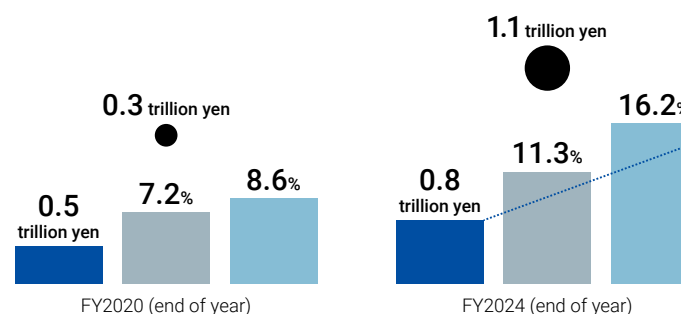


Global industrial  
equipment  
manufacturer  
Company A



EBARA

● Market capitalization ■ Revenue  
■ Operating profit ratio ■ ROE



## Message from the President

The Group currently has offices in 41 countries and regions around the world, with sales overseas accounting for close to 70% of total revenue. Such aspects are why we are a “global company” that is already doing business around the world. As mentioned earlier, the Company has grown substantially in terms of business performance over the past 10 to 15 years. If, however, one looks outside the Company, there are global companies in the same line of business that are excelling in terms of scale as well as efficiency and profitability. Identifying where these other companies in the industry are excelling, e.g., their profitability and reputation in the capital markets, and closing the gap between those aspects and the Company's current state is a task we must tackle in order to become an Excellent Global Company.

The key factors for this are pursuing overall optimization globally and business portfolio management to achieve the Company's vision. In relation to the former, the Group is expanding its business worldwide, but we have tended to pursue individual optimization at each location, and we have not yet achieved overall optimization. A command post is needed to monitor whether operations are being conducted reasonably and efficiently as an integrated corporate group, while taking into account the circumstances at each location, and to lead the Group toward an optimal state overall. The command post function does not need to be located in Japan. To pursue overall optimization across the Ebara Group, a system should be established in which each business sets up its own command post in a location and form that best suits the characteristics of its target markets and customers. The Corporate Division should then coordinate all business divisions laterally in an integrated manner, ensuring effective oversight and strategic alignment.

That said, various management systems such as ERP need to be fully implemented in order for us to serve as an excellent company and to efficiently manage the Company on a global scale, but there is a commensurate cost burden to create and maintain these systems. Operational excellence is required for global business development, but at the same time business needs to be of a certain scale or else it will be too costly to build that business and efficient management will not be possible. Achieving this will necessitate operations of a reasonable scale that can withstand the cost and require additional top-line growth.

Achieving additional top-line growth will involve maximizing synergy as a conglomerate bound by core technologies and conducting well-defined business portfolio management. In the past, the five segments tended to be treated in the same manner. Going forward, we will clearly position three of them, Precision Machinery, Energy, and Building Service & Industrial, as our core pillars. Each of these segments has distinct characteristics and strengths, and all possess a certain scale, profitability, and operational efficiency. Together, they will form a unique conglomerate structure that is distinctive to the Ebara Group.

Meanwhile, the Infrastructure and Environmental Solutions segments play a vital role in building and maintaining the social infrastructure necessary for a sustainable society. These two segments will be positioned as foundational businesses that generate stable cash flow, primarily in the domestic market. We aim to make effective use of M&A as a common portfolio management tool across our businesses. In our upcoming medium-term management plan, we will define concrete strategies for each business to realize our vision for the future.

Currently, there is a gap between where we are and the excellent global company I envision, but that only highlights how much potential lies ahead.

We believe that the source of the value we create is the Group's ability to directly contribute to the creation of a sustainable society through its business. We are, after all, a company that deals in the essential elements of society, i.e., water, air, energy, infrastructure, and semiconductors. Over our long history, we have grown by providing solutions to the social issues of the day.

As expressed in our founding spirit of passion and dedication, we ask ourselves what problems our customers and society might be facing, and we provide solutions with passion and dedication while sometimes getting down in the dirt. That mindset has been firmly inherited as part of our DNA. On that foundation, we have refined, amassed, and combined various technologies, such as flow control technology, technology related to rotating machinery, materials technology, and surface control technology as is found in CMP systems, into our core competences. This has created synergies that have increased our overall strength.

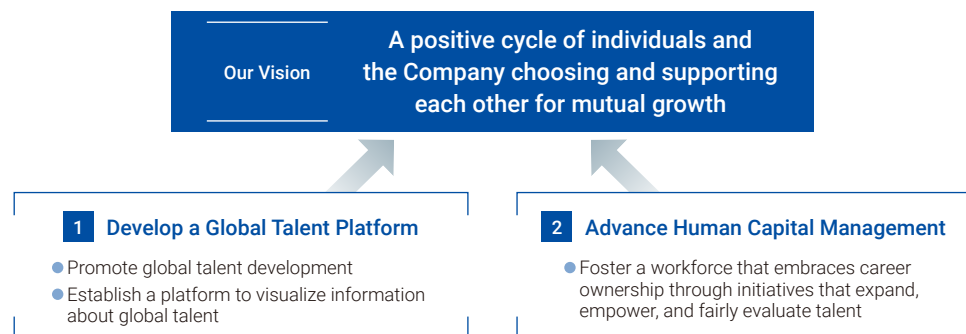
Our Group operates in areas that can directly contribute to the creation of a sustainable society. As society's demand for sustainability has increased over the past years, we believe that the Group will continue to be an essential company that is indispensable to society. Capitalizing on the fact that we are now a target market-based organization, we will further commit ourselves to our customers and achieve growth as a Group while helping to create a sustainable society together with our customers. We seek to help make all sorts of things possible everywhere, as expressed in the phrase “Essential EBARA. Everywhere.”

## Message from the President

Human resources who can envision the career they want to have, who are willing to take on challenges and grow, and who act proactively are a driving force for growth. They could also be referred to as human resources with career ownership.

The term “career ownership” is a key phrase in human capital management in my opinion. Organizations in which each employee acts on their own initiative to grow and gain experience tend to maintain high levels of engagement. As a result, this often leads to a virtuous cycle in which individuals and the company grow together.

What occasioned this thinking was my experience in the US during my time at Elliott Company. In US companies, there are more opportunities for employees to take the reins of their own careers through the use of job posting systems and the like, which is why an attitude of building one’s own career is so prevalent. In Japanese companies, however, internal transfers, for example, require organizational coordination between the previous workplace and the intended workplace, and the individual has less freedom. Instilling career ownership in individuals is rather difficult. I am not talking about simply importing systems in US companies as-is. Rather, cushioning is required to avoid confusion. The system would have individuals see career building as more of a personal matter and the Company would encourage individuals to grow and take on challenges to advance their careers. I am convinced that creating such a system is a prerequisite for our growth as a global company.



The term “human capital management” is often used these days, but I believe that human capital is something that can be increased. This is an understanding that an individual chooses the conditions in which he or she can grow and advance his or her career, i.e., conditions in which he or she can maximize his or her human capital, and he or she invests in and increases his or her own human capital.

The relationship between company and employee is not one of mutual dependence or subordination but one of equals where each chooses the other to help growth and each responds to the other’s choice. A company that supports the career advancement of its employees will naturally attract good human resources. As these employees grow and become more active, the company will grow and provide its employees with further career opportunities. Based on this virtuous cycle, the Group will continue to grow as an organization. That is the basis of human capital management, which I consider to be my mission as part of management.

I am now keenly aware that the nature of the challenges faced by our Group is changing. During a period of reform when going from zero to one, top management needs to forge ahead with strong leadership as a trailblazer. With that approach alone, however, the drive might stop the moment the leader is no longer there. As mentioned at the start, we are currently in the stage of creating a system to steadily take on the challenges embarked upon by our predecessors and to reap the benefits of those efforts. What is needed at a time like this is the creation of systems in which each employee works independently to turn 1 into 10 or 100, and I believe this is one of my roles.

Instead of responding haphazardly to the changes before us, we will focus our efforts on carefully examining what we need to do to prepare for the future and enhancing our management infrastructure.

In order to maximize corporate value over the medium- to long-term, we will steadily reflect the results of our previous efforts in earnings, we will be sure to raise our sights, and we will grow in order to further develop as a globally excellent company. Expect great things from the Ebara Group in the future.

# Cycle of Developing Core Technologies and Encouraging Business Synergy

## Developing core technologies and business expansion

The Ebara Group provides products and services that solve social issues and solutions required by the times by utilizing core technologies that have been refined over our history.

The greatest strength of the Group lies in its ability to further develop its core technologies based on feedback from customers in target markets, apply them to other business fields to create new products and services, and develop them into new businesses. With this comprehensive strength, the business that began in the infrastructure sector in 1912 has expanded to environmental solutions, energy, building services and industrial, and precision machinery, and now includes new businesses such as hydrogen.

We will continue to develop core technologies through collaboration between businesses, providing high-value-added solutions while feeding new core technologies back into our businesses to offer the world the unique value that only Ebara can provide.

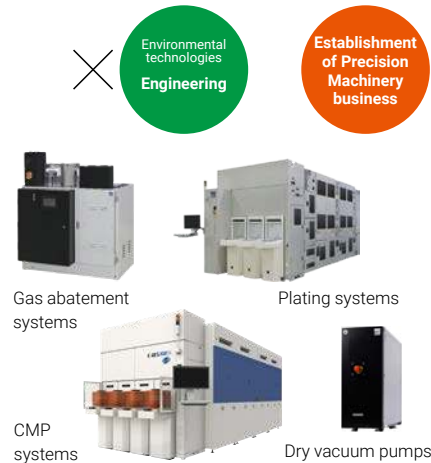


## Examples of Synergy Creation

### Synergy 1

#### Precision Machinery business born from pumps and environmental technology

The Precision Machinery Company, which is now rapidly expanding its business scale, was established by applying fluid analysis and control technologies cultivated in the pump business, as well as engineering technologies developed in the environmental solutions business, to the semiconductor market, which was just emerging in the 1980s. Our vacuum pumps were developed from our pump technology, and our gas abatement systems were developed from our engineering technology. By combining these two technologies, we were able to create CMP systems\* that address the problems faced by our customers. [▶ P81](#)



\* An abbreviation for chemical mechanical polisher, a system that polishes the surface of semiconductors to increase the flatness of wafers

### Synergy 3

#### Land-based aquaculture systems utilizing flow control and water treatment technologies

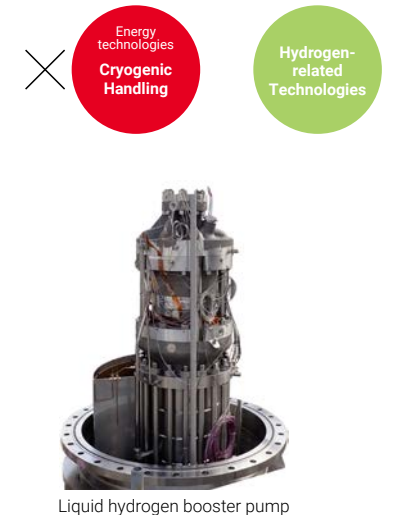
As part of our new business initiatives, we are advancing the development of a recirculating land-based aquaculture system that processes and recycles water used for rearing. By applying the Company's fluid analysis, control, and engineering technologies, we are developing a system that facilitates precise control over the growth environment, enabling stable production. Additionally, we are advancing the development of commercial production technologies in the field of smart aquaculture by utilizing system controlled breeding management technologies. [▶ P88](#)



### Synergy 2

#### Liquid hydrogen booster pumps utilizing cryogenic pump technology

The Energy Company possesses technology for cryogenic pumps used in the transfer of LNG at an extremely low temperature of  $-162^{\circ}\text{C}$ . By applying this technology and leveraging our expertise in fluid control and materials technology, we can successfully transport and pressurize liquid hydrogen, which is even colder at  $-253^{\circ}\text{C}$ . We launched this liquid hydrogen booster pump in 2023 and are currently focusing on expanding sales through our hydrogen-related strategic business unit. [▶ P84](#)



### Synergy 4

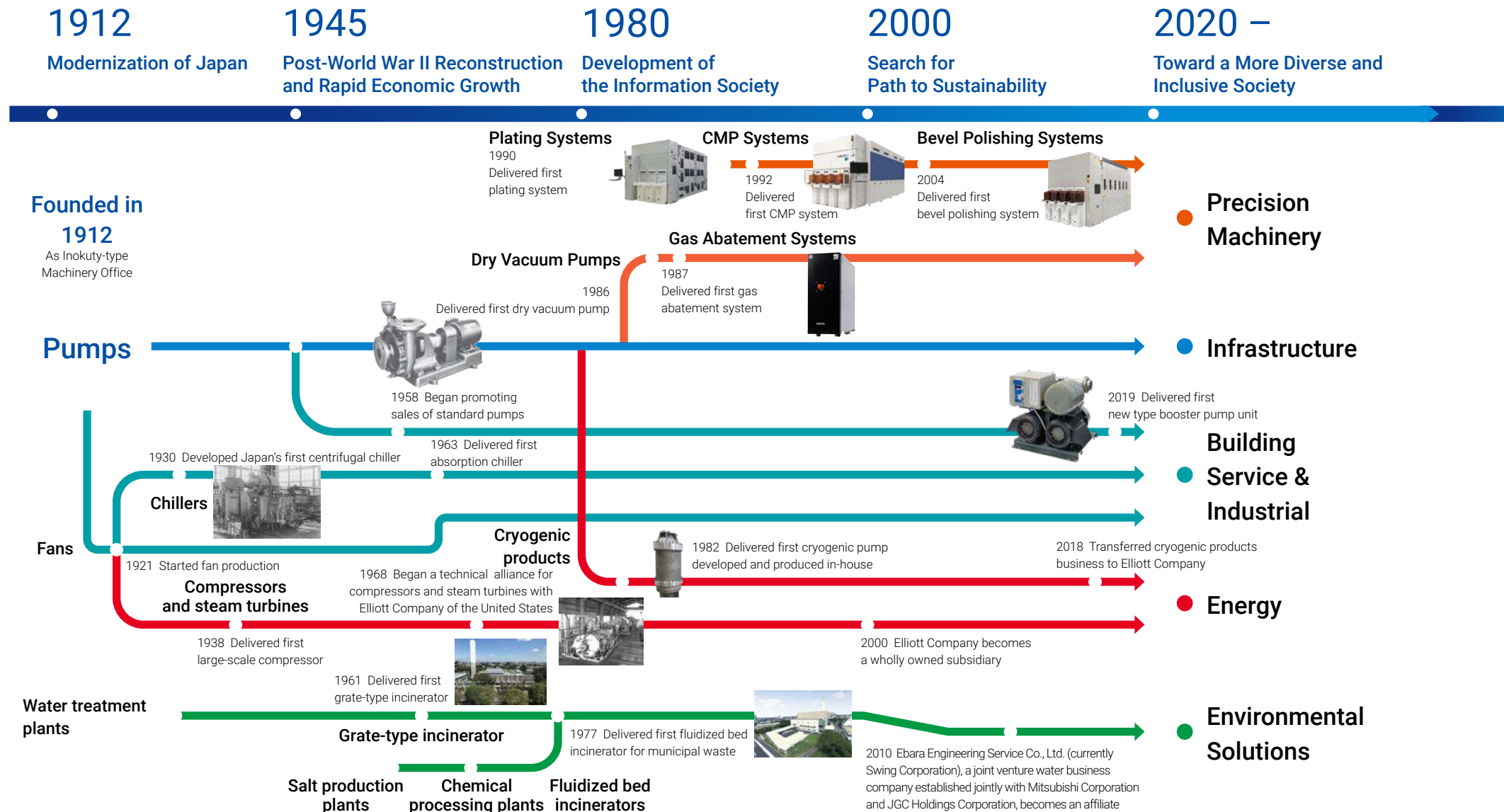
#### Collaborating with start-ups by leveraging core technologies

We are also focusing on collaboration with start-ups in new businesses. By applying our fluid control and thermal handling technologies to those of start-ups such as Spiber Inc., which aims to commercialize protein materials, and IntegriCulture Inc., which develops cell culture technologies, we are supporting the scale-up and commercialization of these technologies. [▶ P88](#)



## Diversification of Products and Solutions Through Synergies

The Group has continued to provide solutions that contribute to addressing social issues of the time by developing products and services that utilizes core technologies and integrates them flexibly. Today, Ebara's products and services are essential to our daily lives, supporting water-related infrastructure, energy, waste treatment, and communications infrastructure.



## Solving Social Issues Through Products and Solutions

With the core technologies of the Group as our foundation, we will develop solutions to customers' problems from a market-driven perspective and will continue to provide them with the aim of solving society's issues and achieving the goals set forth in E-Vision 2030.

2023–2025  
E-Plan 2025

Formulated through  
backcasting to  
realize our vision

–2030  
E-Vision 2030

### Precision Machinery P81

Support advanced and miniaturized semiconductor manufacturing processes in the sub-fab area as a trusted solutions provider

### Infrastructure P75

While supporting social infrastructure, maintain a high market share primarily by strengthening product development capabilities in Japan, and explore growth opportunities in overseas markets

### Building Service & Industrial P69

Provide comprehensive solutions with broad product coverage

### Energy P72

Provide solutions that respond to changes in customers and society based on the mega-trends of decarbonization and next-generation energy

### Environmental Solutions P78

Provide technologies and services that respond to decarbonization and resource recycling

- Sustainable product development and launch of products compatible with cutting-edge nodes and advanced packages
- Enhancing production capacity to meet the semiconductor market, which is expected to reach \$1 trillion in 2030

- Responding to increasingly severe natural disasters and contributing to overseas water infrastructure

- Providing solution services utilizing EBARA Maintenance Cloud and reduced energy product lines
- Expanding overseas business and improvement of market share globally, including emerging countries

- Providing solutions in sustainability areas such as ammonia, CCUS, and hydrogen
- Establishing new business models for remote monitoring and fault prediction

- Contributing to the realization of a recycling-oriented society, including waste treatment and chemical recycling



Smarter living



Safe and  
reliable living



Reduced GHG  
emissions

# E-Vision 2030 Milestones

With an eye on our vision for 2030, we will enter a stage of further growth based on the results of E-Plan 2022

In February 2023, we formulated a new medium-term management plan, E-Plan 2025, by backcasting from the direction the Group should take as indicated in our long-term vision, E-Vision 2030. E-Plan 2025 covers the three-year period from 2023 to 2025. We intend to exceed the high levels of efficiency and profitability achieved in the previous medium-term management plan, E-Plan 2022, while addressing the issues identified in E-Plan 2022. We will achieve top-line growth primarily in the building services and industrial equipment market and the semiconductor manufacturing market.



## Economic Value

### 2019 Results

Market capitalization: **¥316.3 billion**

ROIC **6.5%**  
Operating Profit Ratio **6.8%**

### 2022 Results

Market capitalization: **¥434.6 billion**

ROIC **11.2%**  
Operating Profit Ratio **10.4%**

## Accelerating market-in activities

### 2025 Targets

ROIC **10% or higher**  
ROE **15% or higher**  
Operating Profit Ratio **10% or higher**  
Revenue CAGR in Building Service & Industrial **6% or higher**  
Revenue CAGR in Precision Machinery **15% or higher**  
Target consolidated revenue CAGR of **7% or higher**

## Backcasting

## Corporate Value Indicators

Around **¥1** trillion in market capitalization

ROIC **10% or higher**  
ROE **15% or higher**  
Revenue around **¥1** trillion

\* ROIC:  
(Until 2022) Profit attributable to owners of parent ÷ [Interest-bearing debt (average between beginning and end of period) + Equity attributable to owners of parent (average between beginning and end of period)]  
(from 2023) NOPLAT (Net Operating Profit Less Adjusted Taxes) ÷ invested capital [Interest-bearing debt (average amount of the beginning and end of fiscal year) + Equity attributable to owners of parent (average amount of the beginning and end of fiscal year)]

# E-Plan 2025

## Medium-Term Management Plan

# E-Plan 2025

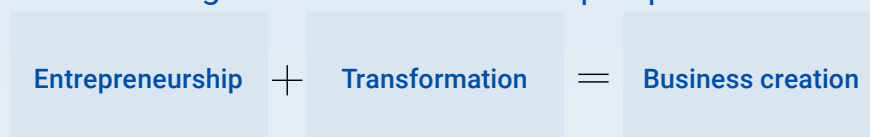
## Six Approaches of E-Plan 2025

The goal of E-Plan 2025 is to reach a position where we can more reliably foresee the path to achieving our vision for 2030 by implementing the six items listed below. With respect to business growth, the CAGR for revenue during the period of E-Plan 2025 is set at 7% or higher, which will be achieved mainly in the two businesses of Building Service & Industrial and Precision Machinery, which are poised to grow.

In addition, we will further strengthen our competitiveness in each of those businesses with the slogan of creating value from customers' perspectives.

|                                                                                                                                                                 |                                                                                                                       |                                                                                                                           |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
| <b>Transformation</b><br>Foster and instill a corporate culture of "creating new value from customers' perspectives."                                           | <b>Business Strategy</b><br>Maximize business performance through reorganization into a five-company system by market | <b>Execution</b><br>Proactively invest in growth and infrastructure businesses                                            |
| <b>Efficiency and Profitability</b><br>Maintain efficiency and profitability indicators (ROIC, Operating Profit Ratio) at E-Vision 2030 target levels or higher | <b>Target</b><br>Add ROE as a key indicator as part of the commitment to achieving ¥1 trillion market cap by 2030     | <b>Overall Optimization</b><br>Introduce CxO system to optimize the entire group and enhance group governance by function |

Business creation:  
Creating value from customers' perspectives



## Driving Transformation in Five Key Areas

Under E-Plan 2025, we have specified five priority areas consisting of three business strategies and two basic policies to promote changes that create economic value and social and environmental value. In order to facilitate ongoing business expansion and to properly allocate capital in investments for the future, we will engage in balanced investment and financing, positioning the three-year period as one in which we will make necessary investments while maintaining efficiency indicators at a high level.

### Cash Allocation in E-Plan 2025 (Three-year Cumulative Total)

| Item                             | Content                                                                                                                                                                                                                                          | FY2023-2025 3-year cumulative                                 |
|----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|
| <b>Growth investment</b>         | Growth investment based on business portfolio (Facilities for increased production, R&D, new businesses, M&A, etc.)                                                                                                                              | ¥180.0~225.0 billion<br>Of which, R&D expenses: ¥65.0 billion |
| <b>Infrastructure investment</b> | Strengthen bases that underpin sustainable growth (Maintenance and renewal facilities, human capital, IT such as ERP, business infrastructure, ESG areas)                                                                                        | ¥50.0~80.0 billion                                            |
| <b>Shareholder returns</b>       | Dividend policy: Aim for a consolidated dividend payout ratio of 35% or higher<br>Repurchase of treasury stock<br>Implement flexibly at appropriate time, carefully considering the level of equity attributable to owners of the parent company |                                                               |

### Business Strategy

|                                                                                                                                                                                                                                                                                                |                                                                                                                                              |                                                                                                                                                                                                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1</b><br><b>Target Markets and Customer Creation</b><br>• Create an organization and structure designed to strengthen customer responsiveness                                                                                                                                               | <b>2</b><br><b>New Value Creation</b><br>• Develop combined solutions<br>• Promote internal and external collaboration and joint development | <b>3</b><br><b>Global Expansion</b><br>• Strengthen the ability to provide value and infrastructure to overseas markets<br>• Establish a global management system                                                                                                               |
| <b>4</b><br><b>Advanced and Efficient Management Infrastructure</b><br>• Introduce CxO system for overall optimization<br>• Establish global digital infrastructure such as ERP<br>• Sophisticate ROIC management<br>• Strengthen human resources and promote diversity, utilize data strategy |                                                                                                                                              | <b>5</b><br><b>Advance ESG-Focused Management</b><br>E : Promote carbon neutrality and reduce environmental burden through our products and services<br>S : Promote human capital management and diversity and respect human rights<br>G : Further enhance corporate governance |

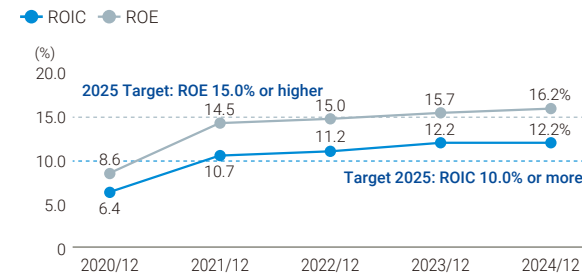
## E-Plan 2025 Financial Targets

### Financial Targets

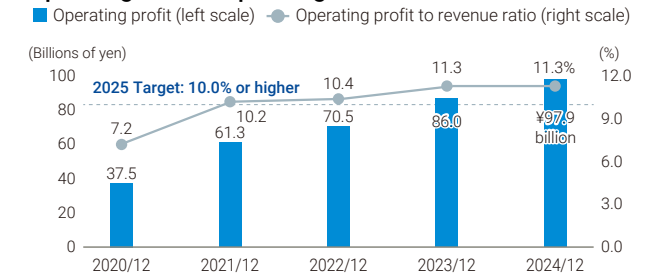
| Type              | Item                                                       | 2023 Results | 2024 Results | 2025 Plan                      | 2025 Targets    |
|-------------------|------------------------------------------------------------|--------------|--------------|--------------------------------|-----------------|
| Profitability     | Operating profit ratio                                     | 11.3%        | 11.3%        | 11.3%                          | 10.0% or higher |
|                   | Operating profit ratio by segment                          |              |              |                                |                 |
|                   | Building Service & Industrial Company                      | 7.1%         | 4.3%         | 7.2%                           | 7.0% or higher  |
|                   | Energy Company                                             | 13.4%        | 13.3%        | 12.3%                          | 12.0% or higher |
|                   | Infrastructure Company                                     | 9.2%         | 7.2%         | 8.6%                           | 6.0% or higher  |
|                   | Environmental Solutions Company                            | 9.7%         | 9.7%         | 7.2%                           | 7.0% or higher  |
| Efficiency        | Precision Machinery Company                                | 15.5%        | 18.0%        | 17.0%                          | 17.0% or higher |
|                   | ROIC                                                       | 12.2%        | 12.2%        | 11.6%                          | 10.0% or higher |
| Growth Potential  | ROE                                                        | 15.7%        | 16.2%        | 15.0%                          | 15.0% or higher |
|                   | Revenue CAGR                                               | 11.5%        | 12.8%        | 11.3%                          | 10.0% or higher |
|                   | Building Service & Industrial Company Revenue CAGR (2022–) | 14.7%        | 10.9%        | 8.9%                           | 6.0% or higher  |
| Soundness (times) | Precision Machinery Company Revenue CAGR (2022–)           | 11.1%        | 11.9%        | 10.5%                          | 15.0% or higher |
|                   | Debt-to-equity ratio                                       | 0.35         | 0.32         | 0.3-0.5 (management guideline) |                 |

### Financial Indicators

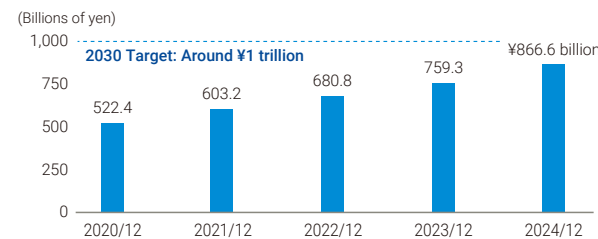
#### ROIC\*1 / ROE\*2



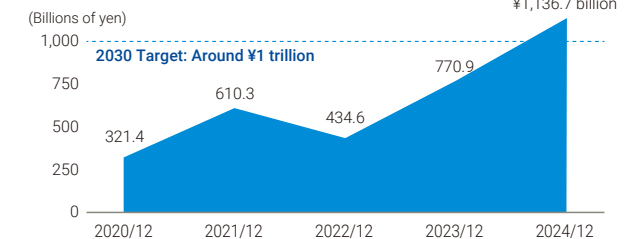
#### Operating Profit / Operating Profit to Revenue Ratio



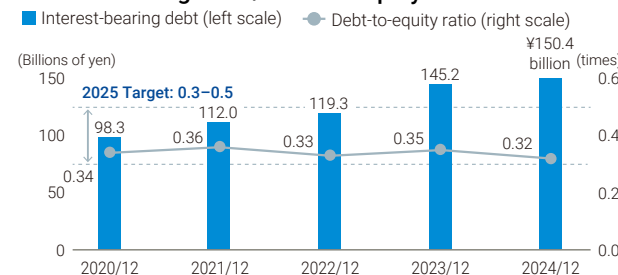
#### Revenue



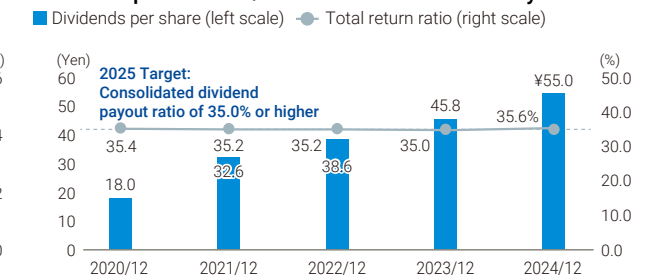
#### Market Capitalization



#### Interest-Bearing Debt / Debt-to-Equity Ratio



#### Dividends per Share\*3 / Consolidated Dividend Payout Ratio



\*1. ROIC: (from 2023) Net operating profit less adjusted taxes (NOPLAT) / [Interest-bearing debt (average between beginning and end of period) + Equity attributable to owners of parent (Average between beginning and end of period)] (until 2022) Profit attributable to owners of parent / [Interest-bearing debt (Average between beginning and end of period) + Equity attributable to owners of parent (Average between beginning and end of period)]

\*2. ROE: Profit attributable to owners of parent / Shareholders' equity (Average between beginning and end of period)

\*3. Figures reflect the 5-for-1 stock split executed July 1, 2024

(Note) Effective from the fiscal year ended December 31, 2021, the Company has adopted IFRS in place of the previously used Japanese GAAP. The financial figures for the fiscal year ended December 31, 2020 are also presented in accordance with IFRS.

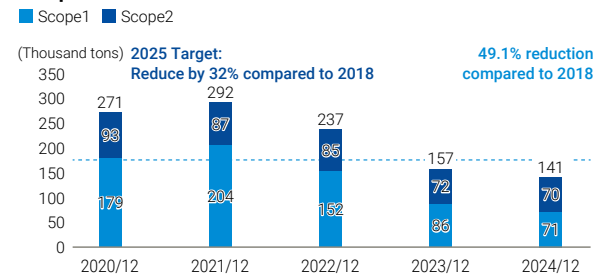
## E-Plan 2025 Non-Financial Targets

### Non-Financial Targets

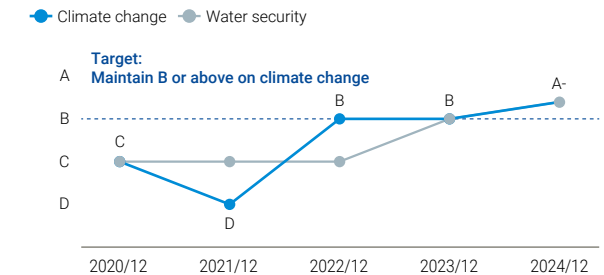
| Type        | Item                                                                                                                                                                                         | Targets                                                                       |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|
| Environment | CDP score (climate change)                                                                                                                                                                   | Maintain B or above                                                           |
|             | Scope 1 and 2 GHG emissions                                                                                                                                                                  | Reduce by 32% compared to 2018                                                |
|             | Scope 3/Avoided emissions/Others                                                                                                                                                             | Establish a practical measurement method for GHG emissions in the value chain |
| Social      | Transform into a culture of competition and challenge, and strive to create an environment where diverse employees can comfortably work and perform well<br>● Global Engagement Survey Score | 2025: 83 or higher<br>2030: 86 or higher                                      |
|             | Aim for global mobility improvement<br>● Percentage of non-Japanese employees in global key positions (GKPs)                                                                                 | 2025: 30% or higher<br>2030: 50% or higher                                    |
|             | Resolve gender pay gap<br>(1) Percentage of female employees in GKPs<br>(2) Percentage of female employees in management (EC*)                                                               | (1) 2025: 8% or higher<br>2030: 10% or higher<br>(2) 2025: 8% or higher       |
|             | Cultivate a company culture where employees can balance work and childcare regardless of gender<br>● Percentage of male employees taking parental leave (EC*)                                | 2025: 100%<br>(Target set in November 2023)                                   |
|             | Promote inclusion of employees with special needs<br>● Percentage of employees with special needs (EC* + 4 domestic Group companies)                                                         | 2025: 2.6% or higher                                                          |
|             | Implement necessary measures based on the results of human rights due diligence for suppliers                                                                                                |                                                                               |
| Governance  | Deepen the performance of the Board of Directors and contributions to G to V: Governance to Value                                                                                            |                                                                               |

### Non-Financial Indicators

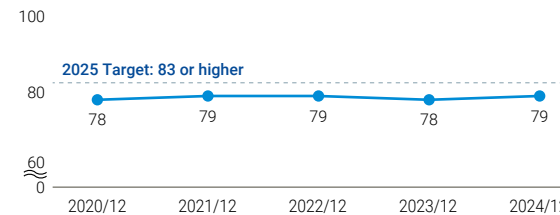
#### Scope 1 and 2 GHG Emissions



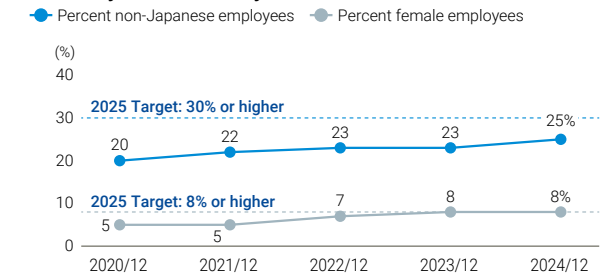
#### CDP Scores



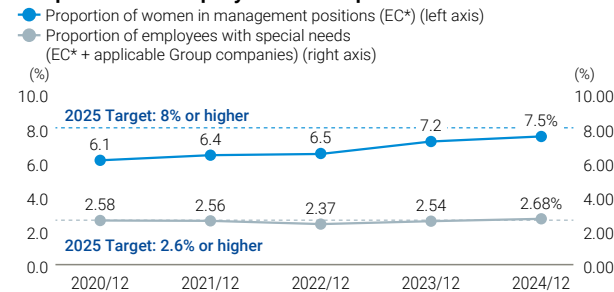
#### Global Engagement Survey Score



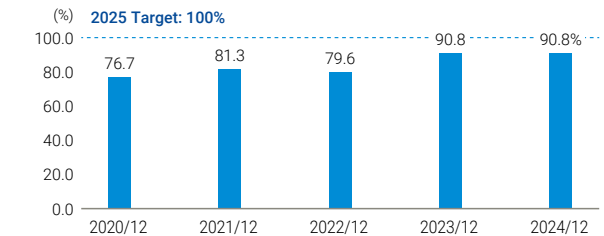
#### Diversity in Global Key Positions



#### Proportion of Women in Management Positions / Proportion of Employees with Special Needs



#### Percentage of Male Employees Taking Parental Leave (EC\*)



\*EC: Targets for EBARA CORPORATION (non-consolidated)

## Five Priority Areas and Progress in E-Plan 2025

### 1

#### Target Markets and Customer Orientation

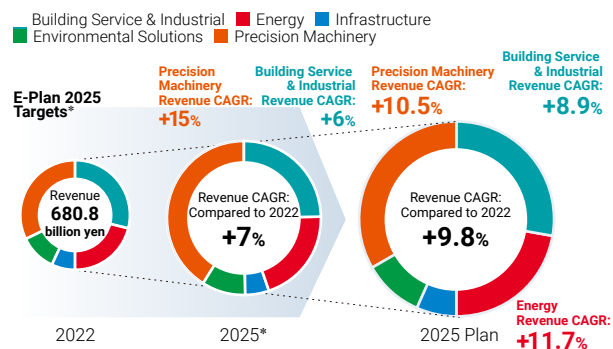
##### > Create an organization and structure designed to strengthen customer responsiveness

In January 2023, we transitioned from a product-based structure to a target market-based structure in order to better understand the markets and create value from a customer oriented perspective.

Steady progress is being made in the development and improvement of organizational structures and foundations to enhance customer responsiveness, and synergies between businesses are emerging in each segment. We are also working to develop and improve our CxO system and are promoting Groupwide optimization and enhanced governance.

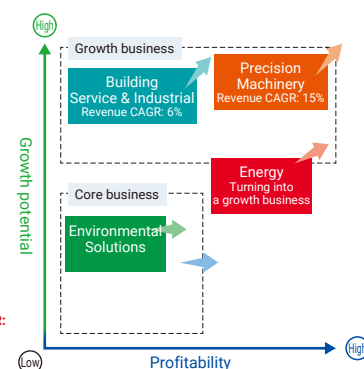
| Positioning                             | Company                       | Value Creation by Target Market                                                                                                                                                        | 2023 Result<br>Operating Profit Ratio | 2024 Result<br>Operating Profit Ratio | 2025 Plan<br>Operating Profit Ratio | 2025 Targets<br>Operating Profit Ratio<br>E-Plan 2025 Targets |
|-----------------------------------------|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|---------------------------------------|-------------------------------------|---------------------------------------------------------------|
| Growth business                         | Building Service & Industrial | Provide comprehensive solutions with broad product coverage                                                                                                                            | 7.1%                                  | 4.3%                                  | 7.2%                                | 7.0% or higher                                                |
|                                         | Precision Machinery           | Support advanced and miniaturized semiconductor manufacturing processes in the sub-fab area as a trusted solutions provider                                                            | 15.5%                                 | 18.0%                                 | 17.0%                               | 17.0% or higher                                               |
| Business turning into a growth business | Energy                        | Provide solutions that respond to changes in customers and society based on the mega-trends of decarbonization and next-generation energy                                              | 13.4%                                 | 13.3%                                 | 12.3%                               | 12.0% or higher                                               |
| Core business (Secure, stable revenue)  | Infrastructure                | While supporting social infrastructure, maintain a high market share mainly by strengthening product development capabilities in Japan, and explore growth markets in overseas markets | 9.2%                                  | 7.2%                                  | 8.6%                                | 6.0% or higher                                                |
|                                         | Environmental Solutions       | Provide technologies and services that respond to decarbonization and resource recycling                                                                                               | 9.7%                                  | 9.7%                                  | 7.2%                                | 7.0% or higher                                                |

#### Projected Revenue Composition



\*As originally announced in February 2023

#### Portfolio Advancement Plan



### 2

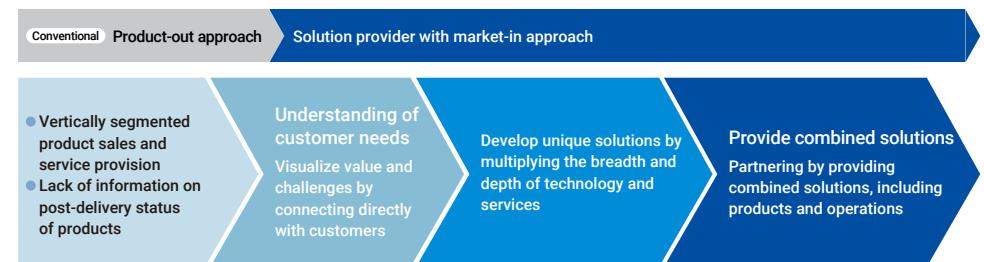
#### New Value Creation

##### > Develop combined solutions

##### > Promote internal and external collaboration and joint development

In existing businesses, we are working to accelerate the development of solution-providing businesses and commercialization, such as EBARA Maintenance Cloud in the Building Service & Industrial Segment and new businesses in the service and support area in the Energy Segment.

Regarding new business initiatives, we are making progress in new energy-related businesses, particularly in hydrogen, with a focus on sales activities. In terms of capital expenditures, we plan to start partial testing at our hydrogen-related product testing and development center in 2025, and we also plan to commence operations at a chemical recycling pilot plant. [▶ P84](#)



##### Progress Made in 2024

##### Orders in the petrochemical market

##### Synergy effects from the integration of the compressor and custom pump businesses

In 2024, the Energy Company [▶ P72](#) received a lump-sum order for compressors, turbines, and custom pumps from a customer contracted to design, procure, and construct a petrochemical complex in Saudi Arabia. This order is a recognition of our one-stop sales approach that leverages our competitive advantage of having multiple products and solutions, and it is the result of the synergy effect of the integration of the compressor and custom pump businesses. We have also optimized our procurement process for each product to achieve cost reductions. Going forward we will continue to leverage integration synergies aiming to become the best solution provider.

## Five Priority Areas and Progress in E-Plan 2025

### 3 Global Expansion

- Strengthen the ability to provide value and infrastructure to overseas markets
- Establish a global management system

We will enhance functions to support the global expansion for business units and strengthen our global business foundation.

| Topics Addressed                                                    | Progress and Results                                                                                                                                                                                                                                                                                                            | Future Initiatives                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sophisticate business operations</b>                             | <ul style="list-style-type: none"> <li>Transitioned to a target market-based organization. Organizational integration (Building Service &amp; Industrial and Energy)</li> <li>Started construction of an equipment development building (Precision Machinery)</li> </ul>                                                        | <ul style="list-style-type: none"> <li>Introducing a regional department system (Building Service &amp; Industrial) and promoting a function-based and region-based organizational structure (Energy)</li> <li>Introducing an account system and creating a development system from an optimal global perspective (Precision Machinery)</li> </ul>            |
| <b>Strengthen Service &amp; Support (S&amp;S)</b>                   | <ul style="list-style-type: none"> <li>Consolidated S&amp;S sites for compressors and turbines and established new sites</li> <li>Developed and promoted the EBARA Maintenance Cloud (Building Service &amp; Industrial)</li> <li>Malaysian subsidiary started operation (Precision Machinery)</li> </ul>                       | <ul style="list-style-type: none"> <li>Rationalize and strengthen S&amp;S bases by integrating compressors, turbines and custom pumps</li> <li>Develop and enhance solution sales of new service menus integrating pumps, chillers, fans, etc.</li> </ul>                                                                                                     |
| <b>Strengthen production processes and development capabilities</b> | <ul style="list-style-type: none"> <li>Started construction of a new building (K3) at Kumamoto Plant (Precision Machinery)</li> <li>Promoted global optimization of compressor and turbine manufacturing processes (Energy)</li> <li>Started construction of an equipment development building (Precision Machinery)</li> </ul> | <ul style="list-style-type: none"> <li>Reinforce resources and execute design and development DX to firmly implement developed products into society</li> <li>Develop core technologies by utilizing Ebara Manufacturing Technology Advanced Center</li> </ul>                                                                                                |
| <b>Bolster global procurement and supply chain management</b>       | <ul style="list-style-type: none"> <li>Spread centralized Group purchasing</li> <li>Streamlined the purchasing process with SAP Ariba</li> </ul>                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Increase procurement capabilities from centralized and consolidated suppliers across divisions/departments</li> <li>Establish multiple supply networks across the Group and with suppliers</li> <li>Build a robust supply chain through networking and digitization of manufacturing and distribution bases</li> </ul> |
| <b>Promote R&amp;D</b><br>▶ P45                                     | <ul style="list-style-type: none"> <li>Explore research themes to be addressed from a long-term perspective</li> </ul>                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>Utilize technology and talent globally through the visualization of our technologies, core competencies, and technical personnel (technology mapping)</li> </ul>                                                                                                                                                       |

### 4 Advanced and Efficient Management Infrastructure

- Introduce CxO system for overall optimization
- Establish global digital infrastructure such as ERP
- Sophisticate ROIC management
- Strengthen human resources and promote diversity, utilize data strategy

We will advance and improve the efficiency of our management infrastructure to optimize operations, and we have introduced the CxO system to optimize the entire Group and enhance Group governance.

| Topics Addressed                                                    | Progress and Results                                                                                                                                                                                                                                                                                                                         | Future Initiatives                                                                                                                                                                                                                                                                          |
|---------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Establish global infrastructure foundations</b>                  | <ul style="list-style-type: none"> <li>Introduced ERP system at domestic and overseas Group companies and started operation</li> <li>Introduced CxO system and established reporting lines</li> </ul>                                                                                                                                        | <ul style="list-style-type: none"> <li>Implement Groupwide ERP system</li> <li>Integrate global IT infrastructure and expand common systems</li> <li>Standardize operations globally</li> </ul>                                                                                             |
| <b>Digital strategy to drive business model innovation</b><br>▶ P49 | <ul style="list-style-type: none"> <li>Established the Data Management Office (DMO)</li> <li>Began use of generative AI Groupwide</li> <li>Promoted DX in manufacturing</li> </ul>                                                                                                                                                           | <ul style="list-style-type: none"> <li>Data-driven management (data analysis and utilization of data in the areas of human resources, sales, and finance as a service)</li> <li>Promote the Groupwide and global utilization of generative AI</li> <li>Deploy digital triplets</li> </ul>   |
| <b>Sophisticate ROIC management</b><br>▶ P35                        | <ul style="list-style-type: none"> <li>Disclosed the WACC by target market</li> <li>Implemented and monitored measures to maximize the ROIC–WACC spread</li> <li>Implemented Intellectual Property ROIC and Innovative Production ROIC</li> <li>Conducted analysis of the correlation between financial and non-financial factors</li> </ul> | <ul style="list-style-type: none"> <li>Maximize the ROIC–WACC spread in each segment</li> <li>Optimize hurdle rates used for improving management accuracy of invested capital, business evaluation, and growth support</li> <li>Enhance disclosure of non-financial information</li> </ul> |
| <b>Sophisticate “One Ebara HR”</b><br>▶ P39                         | <ul style="list-style-type: none"> <li>Conducted an analysis of the relationship between human capital and corporate value</li> <li>Improved employee engagement scores</li> <li>Expanded the E-LEAD Program (Global Next-Generation Leadership Development Program) and Global Career Development Program</li> </ul>                        | <ul style="list-style-type: none"> <li>Establish a human resource system that realizes global talent management</li> <li>Improve global engagement</li> <li>Enhance the Technological and Organizational Capabilities Map</li> <li>Build a global HCM platform</li> </ul>                   |
| <b>Risk management</b><br>▶ P53                                     | <ul style="list-style-type: none"> <li>Enhanced Group governance</li> <li>Building a global business continuity structure through enhanced disaster prevention measures and cooperation</li> </ul>                                                                                                                                           | <ul style="list-style-type: none"> <li>Centralize and streamline Groupwide risk management functions</li> <li>Conduct comprehensive environmental management (i.e., ISO 14001 certification for all Group companies with manufacturing and maintenance plants)</li> </ul>                   |

## Five Priority Areas and Progress in E-Plan 2025

# 5

### Advance ESG-Focused Management

- ▶ **E: Carbon neutrality, contribute to society and environment through our products and services**
- ▶ **S: Human capital management, promote diversity, and respect human rights**
- ▶ **G: Further enhance corporate governance**

We will further advance ESG management to create a sustainable society. Environmentally, we will continue to reduce the environmental impact of our business activities and strive to provide products and services that reduce the impact of our customers' business activities, in order to achieve carbon neutrality by 2050. In the social dimension, we are enhancing human capital management and promoting diversity, equity, and inclusion (DE&I) throughout the Group. With regard to corporate governance, we have adopted the policy of Governance to Value, and the Board of Directors will help to resolve medium- and long-term issues and oversee the growth of the Ebara Group.

| Topics Addressed                                                                                                                                                                            | Progress and Results                                                                                                                                                                                                                                                                                                                                                                                                                                    | Future Initiatives                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Environment</b> <ul style="list-style-type: none"> <li>Carbon neutrality<br/>▶ P57</li> <li>Contribute to society and environment through our products and services<br/>▶ P68</li> </ul> | <ul style="list-style-type: none"> <li>Acquired A- CDP Climate Change rating for the first time</li> <li>Obtained SBT certification</li> <li>Reviewed climate change scenario analysis</li> <li>Successfully tested canned motor pump for liquid ammonia</li> </ul>                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>Thoroughly implement energy conservation, expand the use of renewable energy sources, and transition from alternative fluorochemicals to gases with lower global warming potential</li> <li>Expanding sales of products that treat GHGs such as gas abatement systems</li> <li>Introducing and promoting new pump products for the decarbonization market</li> </ul>                                                                                              |
| <b>Society</b> <ul style="list-style-type: none"> <li>Human capital management</li> <li>Promote diversity<br/>▶ P39</li> <li>Respect human rights<br/>▶ P63</li> </ul>                      | <ul style="list-style-type: none"> <li>Restructured the existing succession plan</li> <li>Enhanced assistance for independent career development</li> <li>Conducted analysis of relationship between human capital and corporate value</li> <li>Conducted human rights due diligence of employees and suppliers, identified risks, and made improvements</li> <li>Joined Japan Center for Engagement and Remedy on Business and Human Rights</li> </ul> | <ul style="list-style-type: none"> <li>Compilation of data on and use of technological and organizational capabilities</li> <li>Measures to improve global engagement</li> <li>Global restructuring of HCM and HR data infrastructure</li> <li>Enhancing the implementation of the Global Succession Plan</li> <li>Expanding training programs for global human resources</li> <li>Further publicizing the system for male employees to take childcare leave and DE&amp;I awareness campaigns</li> </ul> |
| <b>Governance</b> <ul style="list-style-type: none"> <li>Further enhance corporate governance<br/>▶ P90</li> </ul>                                                                          | <ul style="list-style-type: none"> <li>Enhanced discussions of sustainability</li> </ul>                                                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Achieving G to V</li> <li>Enhancing organization and discussion of management issues</li> <li>Enhancing the verification of the governance structure</li> <li>Conducting in-depth discussions on the specific links between important sustainability issues and increasing the Company's corporate value</li> <li>Reviewing the functions of Committees</li> </ul>                                                                                                |

### FOCUS

### Improving external evaluations through ESG-focused management

For many years, the Group has made it a priority to reduce the environmental burden of its own business activities and to support its customers in reducing their environmental impact. Throughout the three years of E-Plan 2025, we will aim to further advance ESG-focused management by reducing the environmental burden through our products and services, reducing the environmental impact of our activities, strengthening human capital management, and further enhancing corporate governance, including continuing human rights due diligence for suppliers and employees.

Through these measures and enhanced information disclosure, we have earned high marks from external rating agencies. We will continue to pursue sustainability management and strive to further improve the quality of information disclosure.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Internal ESG Developments</b> <p><b>Environment</b></p> <ul style="list-style-type: none"> <li>Third-party verification of GHG emissions</li> <li>Disclosure of Scope 3 data and targets</li> <li>Carbon neutrality declaration</li> </ul> <p><b>Social</b></p> <ul style="list-style-type: none"> <li>Increase in the percentage of women in management</li> <li>Enhanced organizational structure for occupational safety and health, and strengthening of health management systems and activities</li> <li>Formulation of human rights policy, implementation of due diligence, and expansion of grievance mechanisms</li> </ul> <p><b>Governance</b></p> <ul style="list-style-type: none"> <li>Constructive, two-way discussions powered by both oversight and execution</li> <li>Promotion of dialogue with stakeholders</li> </ul> | <b>Improved ESG Ratings</b> <div>   </div> <p><b>AAA rating</b><br/>Maintained from December 2023 First acquisition in February 2025</p> <p><b>A- rating</b><br/>First acquisition in February 2025</p>                                                                                                                                                                                                                                                                                                                            |
| <b>Enhanced Disclosure</b> <ul style="list-style-type: none"> <li>Enhancement of information on website</li> <li>Proactive disclosure</li> <li>Enhancement of the content of the integrated report</li> <li>Increased opportunities for dialogue</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>Continued Inclusion in the GPIF-Selected ESG Indices</b> <p>Since GPIF began ESG investments in 2017, we have continued to be included in all selected indices for eight consecutive years.</p> <div> <div>Composite Indexes</div> <div> <b>FTSE Blossom Japan Index</b><br/> <b>FTSE Blossom Japan Sector Relative Index</b><br/> <b>MSCI Nihonkai ESG Select Leaders Index</b> </div> </div> <div> <div>Thematic type</div> <div> <div>Environment</div> <div>S&amp;P/JPX Carbon Efficient Index</div> </div> <div> <div>Society</div> <div> <b>MSCI Japan Empowering Women (WIN) Select Index</b><br/> <b>Morningstar Japan ex-REIT Gender Diversity Tilt Index (GenDi J)</b> </div> </div> </div> |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>Recognition for Enhanced Disclosure</b> ▶ P120 <div> <div>Ranked first in the Machinery division of the "Selection for Excellence in Corporate Disclosure by Securities Analysts" by the Securities Analysts Association of Japan</div> <div><b>Received first time</b><br/><b>October 2024</b></div> </div> <div> <div>Selected as "Excellent Integrated Report" by domestic equity managers of GPIF</div> <div><b>Seventh consecutive year</b></div> </div> <div> <div>Selected as "Excellent TCFD Disclosure" by domestic equity managers of GPIF</div> <div><b>Second consecutive year</b></div> </div>                                                                                           |

(Note) In 2024, EBARA Corporation received a rating of AAA in the MSCI ESG Ratings assessment. Source, disclaimer, etc. listed on P119.

## E-Vision 2030 and E-Plan 2025 Non-Financial Targets and KPIs

To resolve the five material issues laid out in E-Vision 2030, our long-term vision, we have set outcome goals, key performance indicators (KPIs), and targets for each department to achieve. We will continuously monitor these KPIs and go through the plan-do-check-act (PDCA) cycle to achieve our targets. For more in-depth information about initiatives and measures, please refer to the pages listed in the reference column.

| Material Issues                                                                                                                                                                            | Related SDGs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 2025 Outcome Goals for E-Vision 2030                                                                        | Owner                                                                                                                                                 | KPIs                                                                                                                                                      | 2025/12 Targets                                                                                                           | 2024/12 Results                                                                           | Progress Snapshot |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-------------------|
| <div></div> <div>1</div> <div>Contribute to the creation of a sustainable society</div>                   | <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> | <div><div>E-Vision 2030</div><div>Reduced GHG emissions</div></div>                                         | <div><div>Main Target</div><div>Reduce GHG emissions by the equivalent of about 100 million tons of CO<sub>2</sub></div></div>                        |                                                                                                                                                           |                                                                                                                           |                                                                                           |                   |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Reduce greenhouse gas (GHG) emissions                                                                       | BS&I                                                                                                                                                  | Unit sales of energy-saving, highly efficient products                                                                                                    | 15% increase compared to 2022                                                                                             | 4.7% increase compared to 2022                                                            | <div></div>       |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                             | Energy                                                                                                                                                | Sales promotion for expander products that realize energy conservation for the LNG market and decarbonization market                                      | Achieve 100% of sales targets                                                                                             | 100%                                                                                      | <div></div>       |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                             |                                                                                                                                                       | Development of new compressors for the decarbonization market                                                                                             | Achieve 100% commercialization                                                                                            | Continued product development                                                             | <div></div>       |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                             | Infra.                                                                                                                                                | Unit sales of products with low environmental impact                                                                                                      | Market launches                                                                                                           | Continued product development                                                             | <div></div>       |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Develop technologies that reduce CO <sub>2</sub> emissions and enable carbon resource circulation           | PM                                                                                                                                                    | Amount of GHG emissions that can be reduced by gas abatement systems in semiconductor manufacturing processes that use GHGs                               | 20% increase compared to 2022                                                                                             | 1.9% increase compared to 2022                                                            | <div></div>       |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                             |                                                                                                                                                       | Reduction of GHG emissions from dry vacuum pump manufacturing                                                                                             | 10% reduction compared to 2022                                                                                            | 0.5% increase compared to 2022                                                            | <div></div>       |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | ES                                                                                                          | Development of practical applications of technology (ICFG**1) for reusing chemical raw materials derived from waste plastics (implementation in 2030) | Implementation of pilot testing                                                                                                                           | Construction of a pilot test facility almost completed                                                                    | <div></div>                                                                               |                   |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <div><div>E-Vision 2030</div><div>Safe and reliable living</div></div>                                      | <div><div>Main Target</div><div>Deliver water to 600 million people</div></div>                                                                       |                                                                                                                                                           |                                                                                                                           |                                                                                           |                   |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Deliver water to 500 million people                                                                         | BS&I                                                                                                                                                  | Unit sales of solar pumps                                                                                                                                 | 50% increase compared to 2022                                                                                             | 6.2% decrease compared to 2022                                                            | <div></div>       |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                             |                                                                                                                                                       | Unit sales in emerging countries                                                                                                                          | 40% increase compared to 2022                                                                                             | 4.7% increase compared to 2022                                                            | <div></div>       |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Protect people's safe and secure lifestyles from disasters through stable operation of pump equipment       | Infra.                                                                                                                                                | Total drainage capacity of pumps delivered for disaster preparedness (drainage volume per second)                                                         | 145 m³/s                                                                                                                  | Achieved 94% of 2024 target                                                               | <div></div>       |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Reduce water usage and discharge                                                                            | PM                                                                                                                                                    | Reduction of pure water use by CMP systems                                                                                                                | 30% reduction from 2022                                                                                                   | 20% reduction from 2022                                                                   | <div></div>       |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Implement necessary measures based on the results of human rights due diligence for supply chain management | Operations Innovation Division*2                                                                                                                      | —                                                                                                                                                         | —                                                                                                                         | —                                                                                         | <div></div>       |
| <div></div> <div>2</div> <div>Elevate standards of living and support abundant lifestyles for all</div> | <div></div> <div></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <div><div>E-Vision 2030</div><div>Smarter living</div></div>                                                | <div><div>Main Target</div><div>Contribute to development of ICAC5: Challenge 14Å</div></div>                                                         |                                                                                                                                                           |                                                                                                                           |                                                                                           |                   |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Development progress rate of foundational technologies for semiconductor miniaturization                    | PM                                                                                                                                                    | Development of foundational technology for 14Å semiconductor manufacturing                                                                                | 100%                                                                                                                      | 70%                                                                                       | <div></div>       |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Develop technical tools to improve product development throughput                                           | CTO                                                                                                                                                   | Expansion of the application scope of technical tools that eliminate rework in development                                                                | Expand to all five in-house companies and new businesses                                                                  | Expanded a design knowledge utilization navigation system MVP and pump development system | <div></div>       |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Enhance strategic research and development policies by devising new themes and creating processes           |                                                                                                                                                       | Formation of macro-level technology development strategies and action plans (APs) based on technological and social trends                                | Form medium- to long-term scenarios and corporate R&D strategies based on trends, and create APs for the next fiscal year | Strengthened strategy formulation and theme selection processes                           | <div></div>       |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Advance information analysis communication, and proposal activities, and integrate into regular operations  |                                                                                                                                                       | Number of analysis recommendations for intellectual and non-intellectual property information that contributes to management and business decisions, etc. | 20 highly evaluated analysis recommendations per year                                                                     | Created and submitted 16 analysis reports                                                 | <div></div>       |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Implement the ERP project across the Group                                                                  | CIO                                                                                                                                                   | Number of Group companies with ERP implemented                                                                                                            | 20 or more                                                                                                                | Implemented at 19; in process at 1 other                                                  | <div></div>       |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Strengthen information security and comply with NIST (US) and CIS                                           |                                                                                                                                                       | Rate of compliance with ISO 27001 categories at bases                                                                                                     | 100%                                                                                                                      | 100%                                                                                      | <div></div>       |
|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                             |                                                                                                                                                       | Number of items needing to be handled by CIS Controls (Total for IG1 and IG2)                                                                             | 100%                                                                                                                      | 70%                                                                                       | <div></div>       |

\*1. ICFG is a trademark of Ebara Environmental Plant in Japan \*2. A division that works to optimize business processes, with one of its functions being to oversee procurement for the Group

## E-Vision 2030 and E-Plan 2025 Non-Financial Targets and KPIs

| Material Issues                                                                                                                                                            | Related SDGs                                                                                                                                                                                                                                                                                                                                                                        | 2025 Outcome Goals for E-Vision 2030                                                                                                            | Owner              | KPIs                                                                                                   | 2025/12 Targets                                                               | 2024/12 Results                              | Progress Snapshot |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------|-------------------|
| <div></div> <div>3</div> <div>Conduct comprehensive environmental management</div>        | <div></div> <div></div> <div></div> <div></div> | Greenification of Ebara Group's energy supply                                                                                                   | ES                 | CO <sub>2</sub> emission factor of electricity supplied to the Ebara Group from the New Power business | 0.313kg-CO <sub>2</sub> /kWh                                                  | 0.312kg-CO <sub>2</sub> /kWh                 | <div></div>       |
|                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                     | Carbon neutrality by 2050                                                                                                                       | CRO                | CDP evaluation (climate change)                                                                        | Maintain B or above                                                           | A-                                           | <div></div>       |
|                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                     | Reduce Scope 1 and 2 GHG emissions by 32% compared to 2018                                                                                      |                    | Scope 1 and 2 GHG emissions                                                                            | 32% reduction compared to 2018                                                | 49.1% reduction                              | <div></div>       |
|                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                     | Scope 3/Avoided emissions/Others* (Across value chain)                                                                                          |                    | Scope 3 GHG emissions                                                                                  | Establish a practical measurement method for GHG emissions in the value chain | Established                                  | <div></div>       |
|                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                     | Continuously reduce water use intensity                                                                                                         |                    | Water consumption rate                                                                                 | Continuous reduction                                                          | 0.0108 mL/billion yen (Reduced from 2023/12) | <div></div>       |
|                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                     | Maintain a recycling rate of 95% or more (In Japan)                                                                                             |                    | Recycling rate (Domestic Group)                                                                        | Maintain rate of 95% or higher                                                | 97.7%                                        | <div></div>       |
| <div></div> <div>4</div> <div>Promote working environments that encourage challenge</div> | <div></div> <div></div> <div></div>                                                                                           | Transform Ebara's culture into a competitive one that takes on challenges, creating an environment where diverse employees thrive in their work | CHRO               | Global engagement survey score                                                                         | 83 or higher                                                                  | 79                                           | <div></div>       |
|                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                     | Improve global mobility                                                                                                                         |                    | Proportion of non-Japanese employees in global key positions (GKPs)                                    | 30% or higher                                                                 | 25%                                          | <div></div>       |
|                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                     | Resolve gender pay gap                                                                                                                          |                    | Proportion of women in GKPs                                                                            | 8% or higher                                                                  | 8%                                           | <div></div>       |
|                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                 |                    | Proportion of female managers (non-consolidated)                                                       | 8% or higher                                                                  | 7.5%                                         | <div></div>       |
|                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                     | Cultivate a company culture where employees can work and raise children at the same time regardless of gender                                   |                    | Proportion of male employees taking parental leave (non-consolidated)                                  | 100%                                                                          | 90.8%                                        | <div></div>       |
|                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                     | Promote the success of employees with special needs                                                                                             |                    | Proportion of employees with special needs (non-consolidated and 4 domestic Group companies)           | 2.6% or higher                                                                | 2.68%                                        | <div></div>       |
| <div></div> <div>5</div> <div>Enhance corporate governance</div>                        |                                                                                                                                                                                                                                                                                                                                                                                     | Improve the effectiveness of the Board of Directors and contribute to G to V (Governance to Value)                                              | Board of Directors | —                                                                                                      | —                                                                             | <div></div>                                  |                   |

\* "Others" include the CO<sub>2</sub> equivalent amount of GHGs decomposed and treated by our products, etc.