



## **NEWS RELEASE**

June 28, 2017

AIR WATER INC.  
(Securities Code 4088)  
Listed on the First Section of TSE and SSE

### **Air Water Acquired Shares of GLOBALWIDE, Singapore** **- First Overseas Medical Business M&A -**

Air Water Inc. (Chairman of the Board, CEO Masahiro Toyoda, hereafter “Air Water”) announced that it has acquired 55% of the shares of GLOBALWIDE INTERNATIONAL PTE. LTD (hereafter GLOBALWIDE INTERNATIONAL) and also of GLOBALWIDE M&E PTE. LTD (hereafter GLOBALWIDE M&E), both of which operate hospital interior and facilities construction business in Singapore, from the founders of each company, as of June 21, 2017.

With the acquisition of these shares, Air Water will position these two companies as hubs of its medical business in Southeast Asia. Air Water aims to expand this business by creating synergies with its domestic hospital facility construction and medical treatment services that it has cultivated to date.

#### 1. Background of the acquisition of shares

Air Water has been creating a system for strengthening high priority business bases in Southeast Asia, India and North America with a view to business overseas becoming one of the company’s growth pillars after 2020, and has launched market research and the search for potential projects not only in the field of industrial gas, but also in a broad range of areas including medical and agriculture and food products fields.

In its medical business, Air Water is also considering entering the overseas market, taking advantage of its areas of strength in each of its long-standing businesses, including “hospital facility construction,” “medical gas,” “home medical care,” “medical treatment support services” and “medical treatment devices” that it has built up in Japan. The products and technology for which Air Water aims to expand exports include hypodermic needles, dental materials and their molding tools, X-ray medical devices, sanitary materials, bathing and showering units for nursing care, and technology to construct operating rooms. In particular, the construction of operating rooms and sale of ancillary equipment are considered to be a pillar of the company’s strategy to capture shares in foreign markets, given the high share of the operating room construction market in Japan held by our group company, Air Water Safety Service Inc.

In these circumstances, in order to expand business, Air Water has taken a stake in both companies, GLOBALWIDE INTERNATIONAL and GLOBALWIDE M&E, which operate hospital interior and facilities construction business in Singapore.

These two companies possess comprehensive capabilities to undertake main frame construction, design, and interior construction of hospitals in a one-stop service, and have maintained a high rate of company growth thanks to the increase in hospital and nursing care-related investment in Singapore where aging is progressing at a speed exceeding that of Japan. Further expansion can be achieved through support for products, technology, business management and production management from Air Water Safety Service Inc. together with the sophisticated design capabilities of these two companies in Singapore. Also, this collaboration will help expand Air Water’s business not only in Singapore but also in neighboring ASEAN countries. Air Water will use these two companies as bases for developing its medical business in Southeast Asia.

## 2. Company outline

### <GLOBALWIDE INTERNATIONAL PTE. LTD>

Corporate name	GLOBALWIDE INTERNATIONAL PTE. LTD
Location of headquarters	84 Kaki Bukit Industrial Terrace Singapore
Representative	Ng Tze Bee, Rebecca
Description of business	Interior design and construction focused on hospitals
Capital	240,000,000 yen
Date established	December 2006
Number of employees	110

### <GLOBALWIDE M&E PTE. LTD>

Corporate name	GLOBALWIDE M&E PTE. LTD
Location of headquarters	84 Kaki Bukit Industrial Terrace Singapore
Representative	Goh Winnie
Description of business	Mechanical and Electrical construction focused on hospitals
Capital	12,000,000 yen
Date established	February 2011
Number of employees	40

Consolidated results of the above-mentioned two companies

Net sales 2,475 million yen (for the fiscal year ending March 2017)

## 3. Schedules

Date of the conclusion of the contract	June 19, 2017
Date of the execution of the transfer	June 21, 2017

[Reference information]

About Air Water Safety Service Inc.

Location of headquarters	Kobe Head Office 3-2-16, Takatsukadai, Nishi-ku, Kobe-shi, Hyogo Prefecture Tokyo Head Office 2-12-3, Nishi-Gotanda, Shinagawa-ku, Tokyo
Representative	Ryoichi Aota, Representative Director and President
Description of business	Medical business: Installation of hospital facilities such as operating rooms and ICU's; construction and operation of medical gas supplying facilities, medical equipment and devices, special discharged water treatment systems, and radiation protection facilities; medical treatment maintenance Fire extinguishing: Maintenance of nitrogen and carbon dioxide gas fire extinguishing facilities and fire extinguishing devices Breathing apparatus: Respiration device protection equipment and system, airline mask system
Capital	1,708 million yen
Net sales (on consolidated basis)	25,112 million yen (for the fiscal year ended March 2017)
Date founded	September 1924
Date established	April 1975
Number of employees	492 on consolidated basis (as of March 31, 2017)

End

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