

May 22, 2026

Company name: Nippon Aqua Co., Ltd.
(Securities code: 1429; Tokyo Stock Exchange, Prime Market)
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**[Correction] Partial correction of information on market conditions in the
“Business Results for the Three Months Ended March 31, 2026” presentation materials**

We hereby apologize and correct certain errors contained in the “Business Results for the Three Months Ended March 31, 2026” presentation materials announced on May 8, 2026. The details of the correction are provided below.

Please note that the above materials posted on our website have already been replaced with the corrected version.

1. Reason for Correction

Regarding the descriptions concerning the supply status of building materials manufacturers in our earnings presentation materials, we included information based on publicly available materials and news reports as of the end of April 2026, as confirmed by our company.

However, we have since found that there were errors in these descriptions, and that part of the content was inconsistent with the intent of the respective companies’ publicly disclosed materials. We hereby issue this correction.

Page 6: Market Environment

Continued Price Increases Across Building Materials, with Emerging Supply Constraint Risks

2. Content of the Correction



Please refer to the attached appendix. The revised sections are highlighted in red.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

[Appendix]











[Before correction]

Sections highlighted in red in the description concerning Achilles Co., Ltd. and ASAHI KASEI CONSTRUCTION MATERIALS Co., Ltd.

Continued Price Increases Across Building Materials, with Emerging Supply Constraint Risks



As of April 30, 2026, the cases presented in this material have been confirmed by the Company based on publicly available disclosures and news reports. In addition, not only insulation materials but building materials in general are experiencing price revisions, order restrictions, and delivery schedule adjustments.

	On-site Foamed Urethane Insulation				Foam Plastic Insulation Boards						Glass Wool Insulation	
			Company A	Company B								
Announcement Date	March 19, 2026	March 24, 2026	April 2026 (TBD)	April 2026 (TBD)	March 19, 2026	March 23, 2026	March 25, 2026	April 1, 2026	April 17, 2026	April 17, 2026	April 2026 (TBD)	April 27, 2026
Price Revision Rate		Potential indication	+30% or more	+30% to +40%	+40%	+40%	Individual disclosure	+40%	+40%	around +20%	+25% or more	+15%
Effective Date of Price Revision			May 1, 2026	April 20, 2026	April 1, 2026	May 1, 2026		June 1, 2026	May 1, 2026	May 7, 2026	July 1, 2026	June 1, 2026
Order Restrictions	Potential indication	Potential indication	Potential indication	Potential indication			Potential indication		Suspension of supply of key products	Complete suspension of supply		Potential indication
Delivery Schedule Adjustments	Potential indication	Potential indication	Potential indication	Potential indication			Potential indication		Potential indication	Implemented		Potential indication
Subsequent Price Revision					Potential indication	Potential indication		Potential indication			Potential indication	Potential indication
Remarks			Customer information	Customer information					2 notifications	3 notifications		2 notifications

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[After correction]

Corrected sections highlighted in red in the description concerning Achilles Co., Ltd. and ASAHI KASEI CONSTRUCTION MATERIALS Co., Ltd.

Continued Price Increases Across Building Materials, with Emerging Supply Constraint Risks

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Effective Date of Price Revision			May 1, 2026	April 20, 2026	April 1, 2026	May 1, 2026		June 1, 2026	May 1, 2026	May 7, 2026	July 1, 2026	June 1, 2026
Order Restrictions	Potential indication	Potential indication	Potential indication	Potential indication			Potential indication		Suspension of supply of some products	Partial suspension of production		Potential indication
Delivery Schedule Adjustments	Potential indication	Potential indication	Potential indication	Potential indication			Potential indication		Potential indication	Implemented		Potential indication
Subsequent Price Revision					Potential indication	Potential indication		Potential indication			Potential indication	Potential indication
Remarks			Customer information	Customer information					2 notifications	3 notifications		2 notifications

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