

**Regarding NEC's Tender Offer for Shares of  
NEC Networks & System Integration Corporation (Securities Code: 1973)**

**Tokyo, December 9, 2024** – NEC Corporation (“NEC”) commenced the tender offer (the “Tender Offer”) for the shares of common stock of NEC Networks & System Integration Corporation (Securities Code: 1973, the Prime Market of the Tokyo Stock Exchange, Inc.; “NESIC”) (the “NESIC Shares”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended) from October 30, 2024. In light of the fact that the market price (the closing price) of the NESIC Shares has remained above the tender offer price (3,250 yen) (the “Tender Offer Price”) from the commencement of the Tender Offer until December 6, 2024, NEC would like to explain NEC’s position regarding the Tender Offer and the Tender Offer Price.

NEC has positioned NESIC as a core company to the NEC Group in the network solutions domain and recognizes that the market environment in respect of the current domestic network solutions market and IT services market is changing rapidly, against a backdrop of new entrants from different industries, active reorganizations across industries, and technological advancements, etc. NEC believes that in order for NESIC to respond to these changes, and grow sustainably and maintain the competitive advantage by overcoming the competition for IT talent in Japan for the expansion of IT/DX capabilities, it will be necessary to establish a system that enables the rapid and flexible mutual utilization of management resources (various human resources, financial base, information, know-how, etc.) within the NEC Group, including NESIC; therefore, the Tender Offer, which is a part of a transaction aimed at taking the NESIC Shares private, will contribute to the maximization of the corporate value of NESIC and the NEC Group.

In addition, NEC believes that the Tender Offer Price, which was agreed upon after multiple rounds of sincere discussions and negotiations among NEC and NESIC and NESIC’s Special Committee, fully reflects the value of NESIC and provides the shareholders of NESIC with a reasonable opportunity to sell their NESIC Shares. Therefore, in light of NEC’s accountability to its shareholders, **NEC has no plans to change the Tender Offer Price in the future.**

As NESIC has resolved at the meeting of its board of directors held on October 29, 2024 to express its opinion supporting the Tender Offer and to recommend that the shareholders of NESIC tender their shares in the Tender Offer, NESIC also believes that the Tender Offer will contribute to enhancing NESIC’s corporate value and that the Tender Price is appropriate.

NEC would like the shareholders of NESIC to review the press releases of NEC and NESIC and other documents, and consider and decide whether to tender their NESIC Shares in the Tender Offer (the Tender Offer Period is scheduled to end on December 11, 2024).

End of Announcement

### *Soliciting Regulations*

This material is a statement to announce the Tender Offer to the public and were not prepared for the purpose of soliciting an offer to sell the NESIC shares. If shareholders wish to make an offer to sell their NESIC shares, they should first read the Tender Offer Explanation Statement for the Tender Offer and offer their NESIC shares for sale at their own discretion. This material shall neither be, nor constitute a part of, an offer to sell or purchase any securities, or solicitation of such sale or purchase thereof, and neither this material (or any parts thereof) nor the distribution thereof shall be interpreted to be the basis of any agreement in relation to the Tender Offer, and may not be relied on at the time of entering into any such agreement.

### *Regulations related to the U.S.*

The Tender Offer targets the shares of the common stock of NESIC, which is a company established in Japan. The Tender Offer shall be implemented in accordance with the procedures and information disclosure standards prescribed under Japanese law, and such procedures and standards may not be the same as comparable procedures and information disclosure standards found in the United States. In particular, Section 13(e) and Section 14(d) of the U.S. Securities Exchange Act of 1934, as amended (hereinafter the same shall apply), as well as the regulations thereunder, do not apply to the Tender Offer, and the Tender Offer will not be conducted in accordance with the procedures and standards prescribed thereby. The financial information contained in this material and documents incorporated by reference herein is based on Japanese accounting standards or International Financial Reporting Standards, which may significantly differ from generally accepted accounting principles in the United States and other countries. In addition, since NEC is a corporation incorporated outside the United States and all or some of its directors and officers are not residents of the United States, it may be difficult to exercise any rights or claims that can be asserted on the basis of U.S. securities-related laws. In addition, it may not be possible to commence legal proceedings against a non-U.S. corporation as well as its directors and officers in a non-U.S. court on the basis of a violation of the U.S. securities-related laws. Furthermore, U.S. courts may not assert jurisdiction over a non-U.S. corporation and its affiliates. Unless otherwise specified, all procedures relating to the Tender Offer will be conducted in Japanese. All or a portion of the documents relating to the Tender Offer will be prepared in English, but in the case of any discrepancy between a document in English and that in Japanese, the Japanese document shall prevail. During the Tender Offer Period, NEC, the financial advisors of each of NEC and NESIC and the tender offer agent (including their affiliates), in the ordinary course of their business or otherwise to the extent permitted by Japanese regulations related to financial instruments transactions and other applicable laws and regulations, as well as in accordance with the requirements of Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934, may acquire NESIC Shares and stock acquisition rights by means other than the Tender Offer, or conduct acts towards such acquisitions, for their own account or the account of their clients. Such acquisitions may be made at market prices through market transactions or at prices determined through off-market negotiations. If information regarding such acquisitions is disclosed in Japan, that information will also be disclosed in the English language on the websites (or other method of disclosure) of the persons that conducted such purchases.

### *Other Countries*

The announcement, issuance, or distribution of this material may be legally restricted in some countries or territories. In such case, shareholders should be aware of and comply with such restriction. The announcement, issuance, or distribution of this material shall be interpreted not to be a solicitation of an offer to purchase or sell the NESIC shares with respect to the Tender Offer, but simply to be a distribution of information.

### *Forward-Looking Statements*

This material and documents incorporated by reference herein contain forward-looking statements pertaining to the strategies, financial targets, technology, products and services and business performance of the NEC Group consisting of NEC and its subsidiaries and affiliated companies. Written forward-looking statements may appear in other documents that NEC files with stock exchanges or regulatory authorities, such as the Director of the Kanto Local Finance Bureau, and in reports to shareholders and other communications. Forward-looking statements necessarily depend on currently available assumptions, data, or methods that may be incorrect or imprecise and NEC may not be able to realize the results expected by them. You should not place undue reliance on forward-looking statements, which reflect NEC's analysis and expectations only. Forward-looking statements are not guarantees of future performance and involve inherent risks and uncertainties. A number of important factors could cause actual results to differ materially from those in the forward-looking statements. Among the factors that could cause actual results to differ materially from such statements include (i) adverse economic conditions, foreign currency exchange and interest rate risks, and changes in the markets in which the NEC Group operates, (ii) impact from the outbreak of infections, (iii) potential inability to achieve the goals in the NEC Group's medium-term management plan, (iv) fluctuations in the NEC Group's revenue and

profitability from period to period, (v) difficulty achieving the benefits expected from acquisitions, business combinations, reorganizations and business withdrawals, (vi) potential deterioration in the NEC Group's relationships with strategic partners or problems relating to their products or services, (vii) difficulty achieving the NEC Group's growth strategies outside Japan, (viii) potential inability to keep pace with rapid technological advancements in the NEC Group's industry and to commercialize new technologies, (ix) intense competition in the markets in which the NEC Group operates, (x) risks relating to the NEC Group's concentrated customer base, (xi) difficulties with respect to new businesses, (xii) potential failures in the products and services the NEC Group provides, (xiii) potential failure to procure components, equipment or other supplies, as well as potential increases in procurement costs, (xiv) difficulties protecting the NEC Group's intellectual property rights, (xv) potential inability to obtain certain intellectual property licenses, (xvi) the NEC Group's customers may encounter financial difficulties, (xvii) difficulty attracting, hiring and retaining skilled personnel, (xviii) difficulty obtaining additional financing to meet the NEC Group's funding needs, (xix) potential failure of internal controls, potentially costly and time-consuming legal proceedings, risks related to regulatory change and uncertainty, risks related to environmental laws and regulations, and information security and data protection concerns and restrictions, (xx) potential changes in effective tax rates or deferred tax assets, or adverse tax examinations, (xxi) risks related to corporate governance and social responsibility requirements, (xxii) risks related to natural disasters, public health issues, armed hostilities and terrorism, (xxiii), risks related to the NEC Group's pension assets and defined benefit obligations, (xxiv) risks related to impairment losses with regard to goodwill, (xxv) the possibility that the transactions contemplated in this material are not successfully completed, and (xxvi) the possibility that the expected benefits from the transactions in this material may not be realized. New risks and uncertainties come up from time to time, and it is impossible for NEC to predict these events or how they may affect the NEC Group. Furthermore, the forward-looking statements in this material were prepared based on the information held by NEC as of today and unless required by law, NEC does not undertake any obligation to update or revise any of the forward-looking statements to reflect any future events or circumstances.

The management targets of NEC included in this material and documents incorporated by reference herein are not projections, and do not represent management's current estimates of future performance. Rather, they represent targets that management will strive to achieve through the successful implementation of NEC's business strategies. NEC cautions you that the statements made in this material and documents incorporated by reference herein are not an offer of securities for sale. Securities may not be offered or sold in any jurisdiction in which any required registration has not been conducted or an exemption from registration under the applicable securities laws is not unavailable.