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Press Contact:

Global AME Relations Dept.

Roland Corporation

Press-JP@roland.com

<https://www.roland.com/>

Notice Concerning License Transfer from our Consolidated Subsidiary

Hamamatsu, Japan, January 17, 2024 — Roland (the “Company”) hereby announces that our Consolidated Subsidiary, Drum Workshop, Inc. (“DW”), agrees with GEWA Music GmbH (“GEWA”) the transfer of the Gretsch Brand drum license.

1) Reason for license transfer

DW operates under DW, Pacific Drums Percussion (PDP), Latin Percussion (LP), and Gretsch Drums brand names. As part of a strategic reorganization of the business, the Gretsch brand drum license will be transferred to GEWA, and the Company will focus on the DW, PDP, and LP brand businesses to enhance brand value and continue to grow.

2) Overview of DW

1. Name: Drum Workshop, Inc.
2. Location: Oxnard, California, USA
3. Description of business: Design, Manufacture, and Sale of Drum and Percussion products, hardware and software

3) Overview of transfer

The transfer includes the worldwide exclusive license to manufacture, market and sell drums and hardware under the “Gretsch® Drums” brand name. In connection with the transfer of the license, all assets (inventory and manufacturing facilities) and employees related to the Gretsch drum business will be transferred to GEWA's U.S. subsidiary, GEWA Music USA, Inc.

4) Overview of GEWA

1. Name: GEWA Music GmbH
2. Location: Adorf/Vogtland, Germany
3. Description of business: Design, Manufacture, and Sale of Musical Instruments

GEWA has been responsible for the distribution of Gretsch Drums in Europe for many years as a regional distributor for DW, and has a deep understanding of, and experience with, the brand. GEWA has multiple manufacturing facilities at its headquarters in Germany as well as in China and the United States, and also has expertise in factory operations.

5) Outlook

The impact of this business transfer on the Company’s performance is expected to be negligible.

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