



SIMMONS (SOUTHEAST ASIA) PRIVATE LIMITED

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NEWS RELEASE

SIMMONS (SEA) PTE LTD CLARIFICATION: Article of Straits Times.com & Asiaone.com on Serta Simmons Bedding USA

Wednesday, 25 January 2023 - We, Simmons Japan and its subsidiaries in Asia, are independent from Serta Simmons Bedding USA (hereafter "SSB") in shareholding. Our ultimate shareholder is Nifco Inc., a plastic fastening company listed in Tokyo Stock Exchange. We would not be affected at all by indebtedness owed by SSB if any. Although COVID-19 affected the whole world, our business has been growing steadily. We are confident that we can maintain our stable financial position even in this situation.

We have the perpetual license right to manufacture and sell Simmons products in Asia, and the right would not be affected by all means. Therefore, along with our solid financial basis, we could continue our business without any change. We completed a new factory in Suzhou Jiangsu in 2021 where we can double our production compared with the previous one. This new factory as well as our Oyama factory in Japan continue shipments of our products to all over Asia. Regardless of the SSB's financial situation, we committed ourselves in offering premium quality mattress for customers' better sleep in Asia.

If you have any inquiry, please contact Ms Michelle Anne Ng at michelle.ng@simmons.com.sg or 96748961.

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