

For immediate release

Company name: Joshin Denki Co., Ltd.
Representative: Tetsuya Takahashi
Representative Director, President and Chief Executive Officer
(Securities code: 8173, Tokyo Stock Exchange, Prime Market)
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(Update on Disclosed Matter) Notice Concerning the Completion of Procedure for Turning DO Reform Co., Ltd. into a Subsidiary, the Change of Trade Name to Joshin Reform Kinki Co., Ltd., and the Commencement of Consideration of Collaboration with the HOUSE DO Group

Regarding the Notice Concerning Acquisition of Shares of DO Reform Co., Ltd. Co., Ltd. (“DO Reform”) to make it a subsidiary dated December 23, 2025, Joshin Denki Co., Ltd. (the “Company”) hereby announces that it has today completed the acquisition of all shares of DO Reform, a 100% subsidiary of &Do Holdings Co., Ltd., turning it into a wholly owned subsidiary of the Company. Prior to this, DO Reform took over the renovation business of HOUSE DO JAPAN Co., Ltd., another 100% subsidiary of &Do Holdings, on February 1, 2026, in an absorption-type company split transaction. The Company also notifies that DO Reform’s extraordinary general shareholders meeting today resolved on the change of the company’s trade name and the appointment of its leadership team.

Upon the completion of share acquisition, the Company has begun considering entering into collaboration with the HOUSE DO Group, which has a network of over 730 stores across the country. The two companies, both being providers of locally grounded services, aim to achieve further development of business and sustainable improvement in corporate value by taking advantage of each other’s strengths.

(1) Overview of the subsidiary

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| (1) Name | Joshin Reform Kinki Co., Ltd. (Formerly, DO Reform Co., Ltd.) |
| (2) Location | 1 Saiin Hitsujisaru-cho, Ukyo-ku, Kyoto-shi, Kyoto |
| (3) Representative | Tatsuya Hattori, Representative Director |
| (4) Description of business | Renovation business: General renovation work; planning, design, and construction work for extension and renovation; and seismic reinforcement work |
| (5) Capital | 2.5 million yen |
| (6) Date of establishment | April 1, 2025 |
| (7) Major shareholder and ownership ratio | Joshin Denki Co., Ltd. (100%) |

(2) Leadership team of the subsidiary

| New title | Name | Position held concurrently |
|-------------------------|-------------------|--|
| Representative Director | Tatsuya Hattori | Managing Executive Officer in charge of retail strategy, Joshin Denki Co., Ltd. |
| Director | Kazuki Maekawa | |
| Director | Nobuhiro Eriguchi | |
| Director | Katsutoshi Takagi | Executive Officer in charge of smart life support services, Joshin Denki Co., Ltd. |
| Director | Seiji Matsuura | Manager, Smart Life Sales Department, Joshin Denki Co., Ltd. |
| Company Auditor | Mitsuru Furusawa | |

(3) Effective date

February 5, 2026

(4) Reasons for the trade name change

The Company's JT-2028 Management Plan, a new medium-term management plan to be implemented from April 2026, calls for *transformation to a lifestyle support company*. Accordingly, we are focusing efforts on the renovation business, defining it as a growth area. The planned trade name change, which will align the trade name of the newly acquired subsidiary with the highly trusted Joshin brand, is intended to foster the unity of the entire group and maximize synergies by leveraging the brand's recognition and credibility among stakeholders. We believe that the renaming will help increase the market presence of our renovation business and accelerate its sustainable growth.

By infusing the renovation business' highly advanced expertise on large-scale renovation into group customer assets, we will strategically cultivate demand for value-boosting renovation. With the renovation business as a pivot for exponential growth, we will advance into new fields of business, including custom renovation services, to seize ever-diversifying lifestyle-related demand in advance, seeking to expand our revenue base and further enhance our group-wide corporate value over the medium to long term.

(5) Future outlook

This share acquisition will have a minimal impact on the Company's consolidated financial results for the fiscal year ending March, 2026. In the event of any matter requiring disclosure, we will notify promptly.