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April 8, 2026

For immediate release

Company name: HOKUTO Corporation  
Representative: President, Masayoshi Mizuno  
(Stock code: 1379, Tokyo Stock Exchange Prime Market)  
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## Notice Regarding Acquisition of Shares of Funagata Mushroom Co., Ltd. (Conversion to Subsidiary)

HOKUTO Corporation (hereinafter, the “Company”) hereby announces that, at a meeting of the Board of Directors held today, it resolved to acquire the shares of Funagata Mushroom Co., Ltd. (hereinafter, the “Target Company”) and make it a subsidiary, and has entered into a share transfer agreement, as outlined below.

### 1. Reason for Share Acquisition

The HOKUTO Group, consisting of the Company and eight subsidiaries, has pursued a variety of business activities in Japan and overseas as a comprehensive mushroom company, aiming to create a healthy and enriched food culture through the research, production, and sale of mushrooms as a health food ingredient.

In order to respond to a broad range of customer needs, the Company has been continuously exploring opportunities to expand its product lineup. In light of the growing demand for button mushrooms in Japan in recent years, the Company has decided to make the Target Company, a third-largest button mushroom producer in the industry with 24 years of operating history and strong production capabilities, a subsidiary.

Going forward, by fully leveraging the Company’s extensive sales capabilities and advancing purchasing and procurement activities that capitalize on the HOKUTO Group’s economies of scale, we will strive to further enhance the performance of both the Target Company and the HOKUTO Group.

## 2. Overview of the Subsidiary to be Acquired

(1) Company name	Funagata Mushroom Co., Ltd.		
(2) Address	6831 Nagasawa, Funagata-machi, Mogami-gun, Yamagata Prefecture, Japan		
(3) Representative	Daisuke Nagasawa, President and Representative Director		
(4) Business	Production and sale of mushrooms Manufacture and sale of processed mushroom products Restaurant operations		
(5) Capital	¥51 million		
(6) Established	October 15, 2001		
(7) Major shareholders and shareholding ratios	Daisuke Nagasawa (President and Representative Director): 294 shares (68.9%) Mitsuyoshi Nagasawa (Chairman and Representative Director): 121 shares (28.3%) Treasury shares: 12 shares (2.8%)		
(8) Relationship between HOKUTO Corporation and the Target Company	Capital relationship	There are no capital relationships to be noted between the Company and the Target Company. In addition, there are no material capital relationships between the Company's related parties or affiliates and the Target Company's related parties or affiliates.	
	Personnel relationship	There are no personnel relationships to be noted between the Company and the Target Company. In addition, there are no material personnel relationships between the Company's related parties or affiliates and the Target Company's related parties or affiliates.	
	Business relationship	There are no sales or purchasing relationships in products between the Company and the Target Company.	
(9) Business performance and financial position of the Target Company for the trailing three years (Millions of yen)			
Fiscal year ended	March 31, 2023	March 31, 2024	March 31, 2025
Total assets	1,616	1,552	1,447
Net assets	150	153	135
Net assets per share (Yen)	691,939.77	708,168.29	629,394.78
Net sales	1,345	1,269	1,186
Operating profit (loss)	(10)	(18)	(39)

Ordinary profit	0	3	23
Net income (loss)	1	3	(17)
Earnings per share (Yen)	4,732.64	16,228.51	(80,336.30)
Dividends per share (Yen)	—	—	—

### 3. Overview of the counterparty to the share acquisition

(1) Name	Daisuke Nagasawa (President and Representative Director)
(2) Address	Shinjo City, Yamagata Prefecture, Japan
(3) Relationship between HOKUTO Corporation and the individual	There are no material capital, personnel, or business relationships between the Company and the individual or his close relatives.

(1) Name	Mitsuyoshi Nagasawa (Chairman and Representative Director)
(2) Address	Funagata-machi, Mogami-gun, Yamagata Prefecture, Japan
(3) Relationship between HOKUTO Corporation and the individual	There are no material capital, personnel, or business relationships between the Company and the individual or his close relatives.

### 4. Number of shares to be acquired, acquisition price\*, and shareholding status before and after the acquisition

(1) Number of shares held before the change: 0 shares (percentage of voting rights: 0.0%)

(2) Number of shares to be acquired: 415 shares (comprising 215 common shares and 200 non-voting preferred shares)

(3) Number of shares held after the change: 415 shares (percentage of voting rights: 100.0%)

\* The acquisition price is not disclosed due to confidentiality obligations; however, it has been determined through discussions with the counterparty based on a valuation calculated using objective criteria. In addition, the acquisition price does not meet the criteria for timely disclosure.

### 5. Schedule

April 8, 2026: Board of Directors resolution

April 20, 2026: Execution of share transfer agreement (planned)

April 30, 2026: Closing date of share transfer (planned)

### 6. Impact on financial results

The impact of the change in this subsidiary on the HOKUTO Group's financial results for the fiscal year ending March 31, 2027 is expected to be minimal. Any matters requiring disclosure that arise in the future will be promptly disclosed.