



October 1, 2025

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Notification of Acquisition of Gojob SAS (Conversion into a Subsidiary)

PERSOL HOLDINGS CO., LTD. ("the Company") hereby announces that Board of Directors has resolved at a meeting held on October 1, 2025 to acquire 85% (tentative) of the issued shares of Gojob SAS ("Gojob"), a company engaged in AI-driven staffing platform services, thereby converting Gojob and its wholly-owned subsidiaries and sub-subsidiaries into 11 subsidiaries.

1. Purpose of acquisition

Guided by corporate philosophy of "Providing Opportunity", "Individual Growth" and "Social Contribution", the Company aiming to realize group vision: "Work and Smile". Under the "Mid-Term Management Plan 2026", the Company have made the evolution into a technology-driven HR service company, aiming to achieve discontinuous growth with products and digitalization. As part of this strategy, the Company has decided to acquire Gojob, a company possessing highly scalable products.

Gojob performs strong competitiveness in the digital field through its tech team equipped with cutting-edge AI technology. It possesses high technical capabilities, evidenced by selection as one of the 40 promising startups, "Next40," in the French government's startup support program "French Tech". In fiscal year 2024, Gojob recorded the highest sales growth rate among French HR services companies, demonstrating an exceptionally strong growth track record with a compound annual growth rate (CAGR) of approximately 40% over the past four years. A significant strength is its highly scalable business model. Gojob has built a platform capable of flexible adaptation across countries, regions, and job types. Despite being a European company, Gojob has also expanded services into the largest HR market, the United States, at an early stage.

The Company recognize that progress in AI technology causes the risks of changes in traditional HR business models. Given these environmental shifts, the Company believes that continuous investment in new technology-driven HR businesses both domestically and internationally is essential, alongside the firm growth of core domestic businesses such as staffing and placement. This initiative is positioned as a key effort to accelerate transition to the digital model. It aims to strengthen digital platform business and pursue significant growth beyond 2030 by challenging the European and United States HR markets.

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2. Overview of the subsidiary transferred (Gojob)

(1)	Company name	Gojob SAS		
(2)	Location	Carré Sainte-Victoire, 220 Rue de la Tramontane,13090 Aix-en-Provence		
(3)	Job title and name of representative	Pascal Lorne, Founder & Chief Executive Officer		
(4)	Business	AI-driven staffing platform		
(5)	Capital	EUR 0.4 million		
(6)	Date of establishment	September 14, 2015		
(7)	Major shareholders and ratios	Caisse des Dépôts et Consignations		18.3%
		Amundi Finance et Solidarité		17.1%
		Impacton ^{Note 3}		10.6%
		Kois Holdings		10.0%
		Other shareholders ^{Note 4}		44.0%
(8)	Relationship with the Company	Capital relationship		Not applicable
		Personnel relationship		Not applicable
		Business relationship		Not applicable
(9)	Consolidated operating results and financial positions for the last 3 years under French accounting standards (millions of EUR, millions of JPY in parentheses, unless otherwise stated)			
	Fiscal year	Dec. 2022	Dec. 2023	Dec. 2024
	Net assets	2 (355)	-4 (-822)	-6 (-1,228)
	Total assets	56 (9,851)	86 (15,275)	109 (19,284)
	Net assets per share (1EUR)	0.05 (JPY9.54)	-0.12 (JPY-21.96)	-0.18 (JPY-32.78)
	Net sales	93 (16,495)	122 (21,556)	158 (27,813)
	Operating profit	-11 (-2,088)	-4 (-847)	-2 (-503)
	Ordinary profit	-12 (-2,236)	-5 (-971)	-3 (-546)
	Profit attributable to owners of parent	-13 (-2,311)	-6 (-1,225)	-2 (-429)
	Earnings per share (1EUR)	-0.42 (JPY-74.80)	-0.18 (JPY-32.80)	-0.06 (JPY-11.45)
	Dividend per share (1EUR)	-	-	-
	EBITDA ^{Note 5}	-9 (-1,642)	-1 (-240)	1 (233)

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Note 1: EUR/JPY=175.79 (rate as of end of September 2025).

Note 2: Through this share acquisition, Aglae.ai, GOJOB Inc, and other 8 companies become subsidiaries of the Company. Disclosure of each company's operating results and financial position has been omitted as it falls under the minor disclosure criteria of the Tokyo Stock Exchange's timely disclosure requirements.

Note 3: Impacton is not included among the counterparties to this share acquisition.

Note 4: Regarding major shareholders and equity ratios, only top 4 shareholders by ownership percentage are listed. Other shareholders include individual shareholders and company affiliates.

Note 5: EBITDA = Operating profit + Depreciation and amortization

3. Overview of the counterparties for the share acquisition

(1)	Name	Caisse des Dépôts et Consignations	
(2)	Location	56, rue de Lille 75007 Paris	
(3)	Job title and name of representative	Olivier Sichel, Chief Executive Officer	
(4)	Business	French public financial institution	
(5)	Capital	Not applicable ^{Note 1}	
(6)	Date of establishment	April 28, 1816	
(7)	Major shareholders and ratios	Not applicable ^{Note 1}	
(8)	Relationship with the Company	Capital relationship	Not applicable
		Personnel relationship	Not applicable
		Business relationship	Not applicable
		Related party relationship	Not applicable

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(1)	Name	Amundi Finance et Solidarité	
(2)	Location	91 boulevard Pasteur 75015, Paris	
(3)	Legal basis of establishment	A French fonds commun de placement represented by its management company Amundi Asset Management governed by French law.	
(4)	Purpose	Investment for Amundi's clients' employee saving schemes in French unlisted social impact companies	
(5)	Date of fund-raised	April 2012	
(6)	Total amount of investment	EUR 620 million	
(7)	Major shareholders and ratios	Amundi Group 100%	
(8)	Overview of operating partner Note 2	Name	Amundi Private Equity Funds
		Location	Paris France
		Job title and name of representative	Lionel Paquin, Président and Laurence Laplane-Rigal, Deputy CEO
		Business	Asset Management
		Capital	Not disclosed Note 3
(9)	Relationship with the Company	Capital relationship	Not applicable
		Personnel relationship	Not applicable
		Business relationship	Not applicable
		Related party relationship	Not applicable

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(1)	Name	Kois Holdings	
(2)	Location	88 rue Gachard 1050 Ixelles, Belgium	
(3)	Job title and name of representative	Charles-Antoine Janssen, Founder & Managing Partner	
(4)	Business	Investment firm	
(5)	Capital	Not disclosed ^{Note 3}	
(6)	Date of establishment	April 18, 2016	
(7)	Major shareholders and ratios	Not disclosed ^{Note 3}	
(8)	Relationship with the Company	Capital relationship	Not applicable
		Personnel relationship	Not applicable
		Business relationship	Not applicable
		Related party relationship	Not applicable

In addition to the above 3 entities, the Company acquires the shares from other counterparties such as individual shareholders and company affiliates. The Company is bound by confidentiality obligations to the relevant seller, refraining from disclosing details. These counterparties do not constitute related parties and have any capital, personnel, or transactional relationships with the Company.

Note 1: French public institution. No relevant information exists.

Note 2: No relevant domestic contact point (domestic agent) for the seller in Japan.

Note 3: Regarding capital, major shareholders and ownership ratios are withheld pursuant to the provisions of the share transfer agreement.

4. Number of shares acquired, acquisition costs, and shareholding ratio before and after acquisition.

(1)	Number of shares held before the change	0 shares (Number of voting rights: 0 units)	
(2)	Number of shares to be acquired	37,077,324 shares (85% tentative ^{Note 1}) (Number of voting rights: 37,077,324) (Ratio of voting rights held 85% tentative ^{Note 1})	
(3)	Acquisition costs	Ordinary shares and preferred shares of Gojob SAS	JPY 21,548 million
		Advisory fees, etc. (Estimated)	JPY 846 million
		Total (Estimated)	JPY 22,394 million
		※EUR/JPY= 175.79 (rate as of end of September 2025)	
(4)	Number of shares held after the change	37,077,324 shares (85% tentative ^{Note 1}) (Number of voting rights: 37,077,324) (Ratio of voting rights held 85% tentative ^{Note 1})	

Note 1: The acquisition ratio and voting rights ratio are based on current projections and are subject to change following discussions with relevant parties.

Note 2: This Acquisition amounts does not include any additional acquisition amounts

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that may arise from the exercise of put options (shareholders' right to sell shares back to the Company) or call options (the Company's right to purchase additional shares) pertaining to all remaining shares other than those acquired in this transaction. Total Amounts of additional acquisition is expected to be determined based on Gojob's performance. The amount is anticipated to be between EUR 44 and 71 million. Through this additional acquisition, the Company anticipates making Gojob a wholly owned subsidiary by the fiscal year ending March 2029. Furthermore, Gojob plans to conduct a third-party allotment of new shares to its employees by the fiscal year ending March 2027. Following this capital increase, the Company's voting rights ownership ratio is expected to decrease to 83% prior to the additional acquisition.

5. Schedule

(1) Date of resolution at the meeting of the Board of Directors	Oct. 1, 2025
(2) Date of conclusion of the agreement	Oct. 1, 2025
(3) Date of commencement of share transfer	Oct. 1, 2025

6. Outlook

The impact on consolidated financial results is currently under review. The Company will promptly make an announcement required by disclosure rules.