



December 24, 2025

Company name: MEGMILK SNOW BRAND Co., Ltd.

Representative: Masatoshi Sato, Representative Director
and President

(Stock code: 2270, TSE Prime Market/SSE)

C o n t a c t: Masanori Sagara, General Manager
Public Relations & Investor Relations
Department

(Phone: +81-3-6859-1466)

Notice Regarding Belle Neige Direct Co., Ltd. Becoming a Wholly Owned Subsidiary

MEGMILK SNOW BRAND Co., Ltd. (Representative Director and President: Masatoshi Sato; the "Company") hereby announces that the Company decided to acquire all the shares of its subsidiary Belle Neige Direct Co., Ltd. (President and Representative Director: Tomohide Yoshikawa) owned by SENSUKAI Co, Ltd. (Representative Director and President: Satoshi Suzuki), concluded a share transfer agreement on December 22, 2025, and completed the acquisition of all shares on December 24, 2025. The details are as follows.

In the direction for business portfolio transformation under the new management plan Next Design 2030, the functional food products business is positioned as an "acceleration of growth" category, which will drive the Group's growth. Belle Neige Direct Co., Ltd. is an important subsidiary responsible for fulfillment and other functions in the Company's functional food products business, and the Company decided to make it a wholly owned subsidiary to expand and grow the functional food products business and speed up execution through further utilization of Belle Neige Direct's management resources.

1. Overview of the Subsidiary in Which Shares Transferred (As of December 1, 2025)

(1) Name	Belle Neige Direct Co., Ltd.
(2) Address	Gobancho Center Bldg. 3F, 10-2 Gobancho, Chiyoda-ku, Tokyo
(3) Title and name of representative	Tomohide Yoshikawa, Representative Director and President

(4)	Business description	Mail order business, contracting for mail order business, and advertising agency business
(5)	Capital	79,085,000 yen
(6)	Date of establishment	March 29, 1999
(7)	Major shareholders and percentage of shareholdings	MEGMILK SNOW BRAND Co., Ltd. (66.6%), SENSUKAI Co, Ltd. (33.4%)

2. Overview of the Transferor of the Shares (As of December 1, 2025)

(1)	Name	SENSUKAI Co, Ltd.
(2)	Address	1-6-23 Doshin, Kita-ku, Osaka, Osaka Prefecture
(3)	Title and name of representative	Satoshi Suzuki, Representative Director and President
(4)	Business description	Mail order business, corporate business, insurance business, and other
(5)	Capital	100,000,000 yen
(6)	Date of establishment	November 9, 1955

3. Number of Shares Acquired, Acquisition Price, and Status of Shareholdings Before and After the Transfer

(1)	Shares held before the transfer	11,108 shares (No. of voting rights: 11,108; Percentage of ownership: 66.6%)
(2)	Number of shares acquired	5,571 shares (No. of voting rights: 5,571)
(3)	Acquisition price	Not disclosed
(4)	Shares held after the transfer	16,679 shares (No. of voting rights: 16,679; Percentage of ownership: 100.0%)

4. Schedule

(1)	Date of conclusion of share transfer agreement	December 22, 2025
(2)	Date of execution of share transfer	December 24, 2025

5. Future Outlook

The share transfer will have an immaterial effect on the Company's consolidated financial results as Belle Neige Direct Co., Ltd. is a consolidated subsidiary of the Company.

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