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Notice of Start of Preparations for Transition to Business Holding Company Structure

House Foods Group Inc. (the “Company”) announces that it has decided to begin considering and preparing for the absorption-type mergers of House Foods Corporation (“House Foods Corporation”) and House Wellness Foods Corporation (“House Wellness Foods”), and the absorption-type split involving House Gaban Corporation (“House Gaban”), all three of which are wholly owned subsidiaries of the Company, to establish it as a production-function company, with a view to transitioning to a business holding company structure by October 2027 as part of the “structural reforms” currently being implemented by the Company. Details are as follows.

1. Purpose of Starting Preparations

As of the end of the second year of the House Foods Group’s Eighth Medium-term Business Plan (fiscal years ending March 2025 through March 2027), growth in sales and profit and improvements in capital efficiency are lagging behind the initial plan, and in light of the fact that the business environment is expected to become even more uncertain going forward, the Group has revised its existing management plan, effective April 2026, to implement structural reforms based on three pillars: focusing on growth areas, implementing organizational reform, and strengthening financial strategy.

Since October 2013, the Group has operated under a holding company structure, enhancing the value-creation capabilities of each business by enabling them to formulate and execute growth strategies under optimal management frameworks. However, to achieve further growth in the future, the Group believes it must reform the organizational structure to increase organizational cohesion through the integration of business units and functions and enable the pursuit of accelerated growth and improved profitability through management decisions optimized for the Group as a whole. Accordingly, the Group launched an organizational reform project directly under the President’s supervision starting in the first quarter of the fiscal year ending March 2027, and is currently discussing a proposal for a new organizational structure.

Specifically, the Group will transition to a business holding company structure through integration of the Company and key domestic operating companies, and will work to implement growth strategies of domestic and international businesses in an integrated manner and to increase management efficiency through the integration of functions.

2. Methods and Timings of Organizational Integration

The organizational integration is expected to be achieved through the absorption-type mergers of House Foods Corporation and House Wellness Foods, with the Company as the surviving company, and through the absorption-type split involving House Gaban to establish it as a production-function company.

The expected timings of the organizational integration will be determined in light of the impact on business operations and stakeholders; the absorption-type merger of House Foods Corporation is expected to be implemented in October 2027; and the absorption-type merger of House Wellness Foods and the absorption-type split of House Gaban are expected to be implemented in or after October 2028.

The Company will provide further details as soon as they are finalized.

3. Schedule (All dates below are tentative)

Date of resolution by the Board of Directors regarding the organizational integration: February 2027

Conclusion of agreement on the absorption-type merger of House Foods Corporation: February 2027

Resolution by the General Meeting of Shareholders regarding the organizational integration: June 2027

Effective date of the absorption-type merger of House Foods Corporation: October 2027

In addition, the future schedule for the absorption-type merger of House Wellness Foods and absorption-type split of House Gaban is currently under consideration, with implementation targeted for October 2028 or later.

4. Impact on Business Performance

As the organizational integration will involve the Company and its wholly owned subsidiaries as the parties to the transactions, its impact on the Group's consolidated business performance at the time of implementation is expected to be immaterial.