

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



March 24, 2026

To whom it may concern

Company Name : Okamura Foods Co., Ltd.

Representative: Koichi Okamura, President and CEO
(Code No. 2938/ Standard Market of The Tokyo Stock Exchange)

Inquiries: Kota Taniguchi, Director and CFO

(TEL: +81-3-3666-2333)

Notice Regarding Establishment of Subsidiary

Okamura Foods Co., Ltd. (the “Company”) hereby announces that, at the meeting of the Board of Directors held on March 24, 2026, it resolved to establish a wholly owned subsidiary in the Netherlands. The subsidiary will engage in the overseas wholesale business.

Details

1. Purpose of Establishing an Overseas Wholesale Subsidiary in the Netherlands

The Okamura Foods Group operates a vertically integrated business model covering the entire value chain from upstream aquaculture to downstream sales. As stated in the “Medium-Term Management Targets 2030” announced on February 14, 2025, the Group positions the expansion of domestic aquaculture production and the growth of the overseas wholesale business as its two key growth engines.

In expanding the overseas wholesale business, the Group is not only seeking to increase sales in existing countries of operation but is also considering the establishment of new sales bases. The establishment of the Netherlands subsidiary is part of this strategy, with the following two main objectives.

(1) Entry into the European Market

Currently, the Group has established subsidiaries and conducts commercial product sales in Southeast Asia and East Asia. Sales at these Asian bases have been steadily expanding toward the targets set forth in the “Medium-Term Management Plan 2030.” To achieve further business growth, the Group aims to make a full-scale entry into the European market.

Among European countries, the Netherlands was selected as the Group’s first European base after comprehensively considering ease of access to major food markets, as well as business factors such as language, taxation, and logistics. Looking ahead, the Group intends to expand sales activities and small-lot sales in other European countries with large market sizes, including Germany and France.

(2) Synergies with the Group’s Aquaculture Business and Raw Material Procurement

The Group owns an aquaculture subsidiary in Denmark and aims to provide highly processed products using salmon trout and roe supplied through this geographically close subsidiary. In addition, the Group plans to support the sales of salmon trout and roe supplied from future aquaculture operations in Latvia, where trial aquaculture is scheduled to commence, thereby supporting the expansion of the Group’s aquaculture business as a whole.

The Netherlands subsidiary will become the Group’s seventh overseas wholesale base, following Singapore, Malaysia, Taiwan, Thailand, Vietnam, and Hong Kong. The Group will continue to strive to expand its overseas wholesale business toward achieving its Medium-Term Management Targets 2030.

2. Overview of the Subsidiary to be Established

Trade Name	Okamura Trading Netherlands B.V. (tentative)
Location	Amsterdam, the Netherlands
Representative	Soki Hayama, Representative Director
Date of Establishment	May 2026 (planned)
Capital	EUR 1,500,000 (approximately JPY 270 million)
Major Shareholder and Ownership Ratio	Okamura Foods Co., Ltd.: 100%

Business Description	Sale of commercial products	
Relationship with the Listed Company	Capital Relationship	The subsidiary will be a wholly owned subsidiary of the Company.
	Personnel Relationship	Two individuals, consisting of one executive officer and one employee of the Company, will concurrently serve as directors of the subsidiary.
	Business Relationship	Sale of farmed fish and fish roe, etc.

3. Overview of the Subsidiary to be Established

Board Resolution Date	March 24, 2026
Date of Incorporation	May 2026 (planned)
Commencement of Operations	July 2026 (planned)

Note: The date of incorporation and commencement of operations may change depending on the status of approvals and registration procedures.

4. Future Outlook

The impact of this matter on the Company's consolidated financial results and segment information for the fiscal year ending June 2026 is expected to be immaterial. If any matters requiring disclosure arise in the future, the Company will promptly make an announcement.

- End of News Release -