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FOR IMMEDIATE RELEASE

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Notice Concerning Launch of Hotel Development Project in Las Vegas, U.S.A.

Kasumigaseki Capital Co., Ltd. (headquarters: Chiyoda-ku, Tokyo; Representative Director, President and CEO: Koshiro Komoto, "KC") announced today that Kasumigaseki Nevada LLC, which KC and its U.S. subsidiary Kasumigaseki US Corporation (headquarters: Delaware, "KUSC") invest in, has acquired a hotel site in Las Vegas, Nevada, and commenced a hotel development project. The details are described below.

1. Background

KC has promoted hotel development and renovation projects in Japan with the aim of helping make Japan a tourism-oriented nation and contributing to regional revitalization. It has established hotel brands across the country, including fav, FAV LUX, edit x seven, and seven x seven group-stay hotels and BASE LAYER HOTEL cultural business hotels, handling the entire process from planning and development to operation.

We are developing hotels with the aim of helping make Japan a tourism powerhouse-oriented nation and promoting regional development.

In the U.S. hotel sector, new development has been restricted since the pandemic, with new supply remaining limited overall. It is expected that this supply-and-demand environment will lead to the stabilization of hotel revenue and enhancement of asset value over the medium to long term.

In particular, Las Vegas has continued to develop as the world's leading tourism and entertainment city. In recent years, it has hosted the Formula 1 Las Vegas Grand Prix, and opened Sphere, a large-scale, mixed-use entertainment complex, in 2023. Major League Baseball's Athletics franchise is also scheduled to relocate its home stadium to the city in 2028. Las Vegas has therefore evolved from a casino-oriented tourism city to a destination featuring a wide range of content that attracts visitors, including sports, music, live entertainment, and conventions. Furthermore, the population of Clark County, which includes Las Vegas, continues to increase, and along with tourism demand, further growth in the regional economy and urban functions is expected.

The Property is located within around two kilometers of the Las Vegas strip center area, between Harry Reid International Airport and the Las Vegas Convention Center. In the vicinity, there is a cluster of budget hotels and extended-stay mainstay brand Residence Inn, and the location provides excellent access to key tourism facilities, the airport, and convention centers. Therefore, besides tourists, the Property is expected to capture a wide range of accommodation demand, including convention attendees and business travelers.

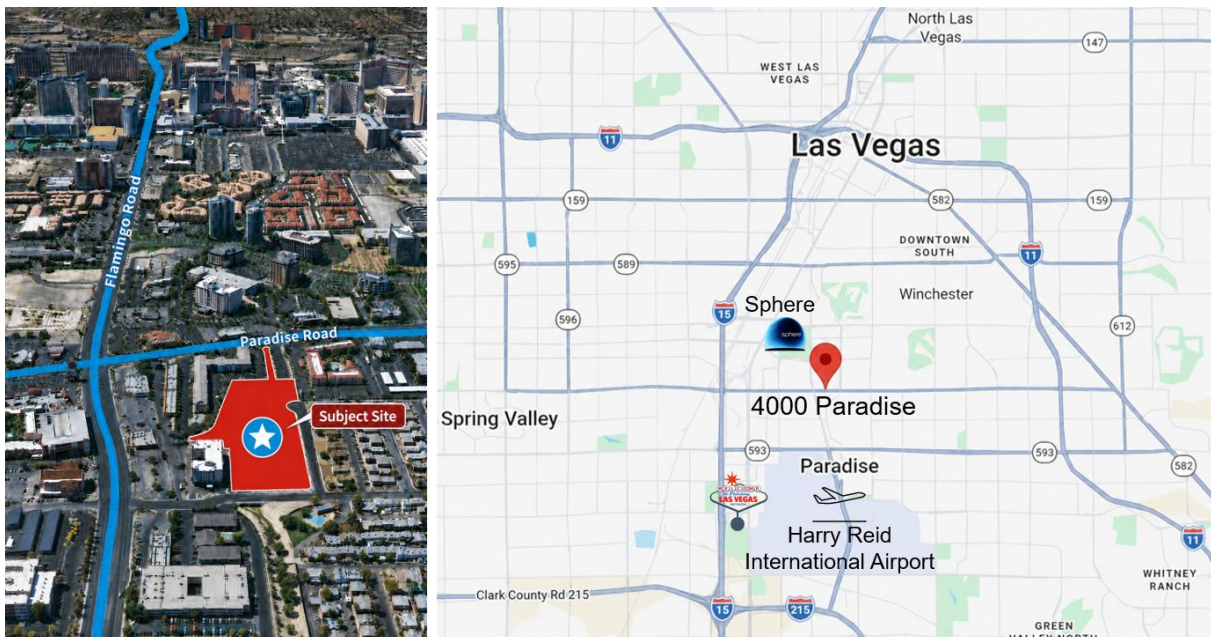
Given this market environment, KC believes that the strengths it has developed to date, including a low-cost operation model based on labor-saving measures utilizing proprietary digital transformation initiatives, high-quality spatial design, and an ability to create added value through partnerships with diverse content providers in areas such as food and beverage and culture, will enable it to demonstrate competitiveness in the U.S. hotel market where both operational efficiency and experiential value are essential.

Taking into comprehensive consideration the business foundation, the growth potential of Las Vegas, and the market environment, KC has commenced the hotel development project in the U.S.

2. Overview of Project

(1) Project name	Las Vegas 4000 Paradise Hotel Project (provisional name)
(2) Asset type	Hotel
(3) Location	4000 Paradise Rd, Las Vegas, Nevada 89119
(4) Site area	Approx. 21,895 m ²
(5) Structure	Reinforced concrete (planned)
(6) Construction start	Summer 2028 (planned)
(7) Construction completion	Autumn/winter 2029 (planned)
(8) Opening	Spring 2030 (planned)

Property location area



Source: Google Earth/Google Maps

3. Overview of Seller

Details of the seller are not disclosed. There are no capital or personnel relationships between KC, KUSC, and the seller, and there are no attribute issues.

4. Future Outlook

This matter has minimal impact on the performance for the fiscal year ending August 2026, but KC considers that it will contribute to enhancing its performance and corporate value in the future.

■ List of Hotel Development Planned Projects (Overseas)

No	Project name	Planned opening	Floor area	No. of rooms
1	Miami BLOCK C EAST Project (provisional name)*	Under consideration	Under consideration	Under consideration
2	<u>Las Vegas 4000 Paradise Hotel Project (provisional name)</u>	<u>Spring 2030</u>	<u>Under consideration</u>	<u>Under consideration</u>

* The project is planned to be a mixed-use hotel and residence, and details of hotel portion are indicated.

Note: Schedule, floor area, and number of rooms are subject to change based on the development status.

■ List of Planned Hotel Development Projects (Domestic)

No	Project name	Opening	Floor area	No. of rooms
1	BASE LAYER HOTEL KOBE SANNOMIYA	Nov. 2026	3,543 m ²	82
2	BASE LAYER HOTEL ROPPONGI	Dec. 2026	1,628 m ²	64
3	BASE LAYER HOTEL _ UNION NAGOYA SAKAE	Jan. 2027	7,461 m ²	86
4	FAV LUX Asahikawa	Feb. 2027	3,309 m ²	64
5	Nagasaki Hotel Rebranding Project	Feb. 2027	7,181 m ²	140
6	Ujiyamada Hotel Project	Winter 2027	2,919 m ²	49
7	Yufuin Hotel Project	Spring 2027	7,691 m ²	39
8	Awajishima Sumoto Hotel Project	Spring 2027	4,970 m ²	59
9	Nagoya Marunouchi Hotel Project	Spring 2027	2,803 m ²	59
10	Shibuya-ku Hotel Project	Spring 2027	953 m ²	23
11	Kanazawa Katamachi Hotel Project	Spring 2027	3,760 m ²	59
12	Osaka Nipponbashi Hotel Project	Autumn 2027	2,421 m ²	54
13	Kamakura Yukinoshita Hotel Project	Winter 2027	1,998 m ²	44
14	Matsuyama Ichiban-cho Hotel Project	Winter 2027	3,473 m ²	66
15	Nanki-Shirahama Hotel Project	Winter 2028	4,525 m ²	74
16	Shimane Izumo Hotel Project	Winter 2028	4,558 m ²	97
17	Sendai Aoba-dori Hotel Project	Winter 2028	3,367 m ²	70
18	Fujikawaguchiko Hotel Project	Spring 2028	5,760 m ²	63
19	Asakusa Kaminarimon Hotel Project	Summer 2028	1,122 m ²	32
20	Atami Ginza-cho Hotel Project	Summer 2028	2,552 m ²	46
21	Osaka Honmachi Hotel Project	Summer 2028	5,615 m ²	117
22	Ginza 8 Hotel Project	Autumn 2028	2,437 m ²	28
23	fav Hakodate Annex Project	Autumn 2028	1,680 m ²	34

No	Project name	Opening	Floor area	No. of rooms
24	Nagoya Nishiki 3-chome Project	Summer 2029	3,706 m ²	110
25	Shodoshimakobe Hotel Project	Under consideration	Under consideration	Under consideration
26	Miyako Nishihama Beach Hotel Project	Under consideration	Under consideration	Under consideration
27	Miyako Irabujima Hotel Project	Under consideration	Under consideration	Under consideration
28	Gunma Kusatsu Hotel Project	Under consideration	Under consideration	Under consideration
29	Naha-shi Higawa Hotel Project	Under consideration	Under consideration	Under consideration
30	Nagoya Naka-ku Hotel Rebranding Project II	Under consideration	Approx. 4,900 m ²	Under consideration
31	Hakata-eki Minami Hotel Project	Under consideration	Under consideration	Under consideration
32	Okayama Hinase Hotel Project	Under consideration	Under consideration	Under consideration
33	Miyazaki Aoshima Hotel Project	Under consideration	Under consideration	Under consideration
34	Asama Onsen Hotel Project	Under consideration	Under consideration	Under consideration
35	Ginza EAST Hotel Project	Under consideration	Under consideration	Under consideration
36	Izusan Hotel Project	Under consideration	Under consideration	Under consideration
37	Nasu Yumoto Hotel Project	Under consideration	Under consideration	Under consideration
38	Shiga Kusatsu Hotel Renovation Project	Under consideration	Approx. 18,000 m ²	Under consideration
39	Kinshicho Hotel Project	Under consideration	Under consideration	Under consideration
40	Sapporo Chuo Hotel Rebranding Project	Under consideration	Approx. 3,500 m ²	Under consideration
41	Naha-shi Matsuo Hotel Project	Under consideration	Under consideration	Under consideration
42	Yamanakako Hotel Project	Under consideration	Under consideration	Under consideration
43	Kyoto Ryokan Rebranding Project	Under consideration	Approx. 3,900 m ²	Under consideration
44	Kisarazu Hotel Project	Under consideration	Under consideration	Under consideration
45	Nippori Hotel Project	Under consideration	Under consideration	Under consideration
46	Wakayama Marina City Project	Under consideration	Under consideration	Under consideration

* Floor area is rounded off to the nearest whole number. Schedule, floor area, and number of rooms are subject to change based on the development status.

■ List of Hotel Facilities Under Operation

No	Hotel name	Opening	Floor area	No. of rooms
1	fav Hida Takayama	Oct. 2020	1,696.26 m ²	38
2	fav Takamatsu	Nov. 2020	1,937.49 m ²	41
3	fav Kumamoto	Nov. 2021	2,956.44 m ²	67
4	fav Ise	Dec. 2021	1,204.42 m ²	36
5	fav Hiroshima Stadium	Aug. 2022	1,258.47 m ²	33
6	fav Hakodate	Aug. 2022	1,377.31 m ²	30

No	Hotel name	Opening	Floor area	No. of rooms
7	fav Kagoshima Chuo	Nov. 2022	2,226.03 m ²	51
8	fav Hiroshima Heiwadori	Dec. 2022	2,461.61 m ²	51
9	fav TOKYO Nishi-Nippori	Dec. 2022	719.94 m ²	24
10	fav Tokyo Ryogoku	Mar. 2023	729.13 m ²	19
11	FAV LUX Hida Takayama	Aug. 2023	2,869.68 m ²	53
12	FAV LUX Nagasaki	Feb. 2024	2,530.55 m ²	52
13	seven x seven Itoshima	Apr. 2024	3,386.74 m ²	47
14	seven x seven Ishigaki	Sep. 2024	11,058.04 m ²	121
15	FAV LUX Kagoshima Tenmonkan	Dec. 2024	3,427.20 m ²	63
16	FAV LUX Sapporo Susukino	Jul. 2025	4,230.32 m ²	84
17	BASE LAYER HOTEL NAGOYA NISHIKI	Jul. 2025	4,105.75 m ²	186
18	edit x seven Fuji Gotemba	Sep. 2025	3,627.38 m ²	49
19	edit x seven Setouchi Shodoshima	Mar. 2026	4,296.50 m ²	45
20	HOTEL FORK & KNIFE Miyajima	Mar. 2026	4,340.02 m ²	34
21	BASE LAYER HOTEL FUKUOKA	Apr. 2026	3,273.05 m ²	126
22	FAV LUX Miyazaki	Jul. 2026	2,457.78 m ²	41

* Floor area is based on the entries indicated in the registry.

End

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