



June 27, 2025

For Immediate Release

Company name	CERES INC.
Representative	Satoshi Takagi, President and Representative Director (Code: 3696 TSE Prime Market)
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Notice Regarding Acquisition of Shares of M Corporation (Conversion into Subsidiary)

CERES INC. ("the Company") hereby announces that, at the meeting of the Board of Directors held on June 27, 2025, it resolved to acquire shares of M Corporation (Head office: Minato-ku, Tokyo; Representative Director: Yoshifumi Takeda; hereinafter "M Corporation") and make it a subsidiary. The details are as follows.

1. Purpose of Share Acquisition

The Company primarily plans, develops, and operates internet media optimized for smartphones. Our core operations include the operation of "Moppy," one of Japan's largest point-reward websites, the affiliate advertising platform "AD.TRACK," and a Direct-to-Consumer (D2C) business involving the direct manufacture and sale of products to consumers online. By organically integrating these businesses, we have established a vertically integrated model that enables full value chain control—from D2C to affiliate programs and media—which serves as the foundation of our competitive advantage. In recent years, we have proactively invested in the D2C domain, particularly in the beauty and healthcare fields. Notable initiatives include "Pitsole," a functional insole product that has sold over 2 million pairs in three years, the beauty brand "PHOEBEE BEAUTY UP" by DINETTE Inc., and "Anypill," online medical service for low-dose pills used in hormone therapy and women's health.

M Corporation, which will become a subsidiary through this transaction, has been engaged in the planning, development, and sales of cosmetic products since its establishment in September 2016. M Corporation operates the skincare brand "Stem beauté" which utilizes human stem cell culture fluid originally developed for regenerative medicine. This stem cell technology, initially designed for advanced medical treatments such as burn care, has been adapted for cosmetic use to harness its regenerative properties as active skincare ingredients. The brand is led by Mr. Yukio Mori, a renowned hair and makeup artist, who serves as its Brand Director. "Stem beauté" was the first in Japan to commercialize a stem cell-derived lotion suitable for use on the entire body, not just the face. Leveraging cutting-edge technology and strong product appeal, the brand has gained broad support from a highly discerning customer base, including beauty industry professionals, models, and entertainers, as a premium solution for anti-aging skincare.

This acquisition presents a valuable opportunity to strengthen our D2C business by incorporating a highly differentiated brand in the beauty segment. We aim to enhance our vertically integrated model by leveraging our marketing assets and sales channels, thereby reinforcing the Group's overall revenue base. Through strategic collaboration in areas such as product development, distribution expansion, and CRM, we will pursue new value creation and sustainable growth within the D2C domain.

2. Overview of the Target Company (M Corporation)

(1)	Name	M Corporation	
(2)	Address	9-5-26-404 Akasaka, Minato-ku, Tokyo	
(3)	Representative	Yoshifumi Takeda, Representative Director	
(4)	Business Description	Planning, manufacturing, and sales of cosmetic products	
(5)	Capital	¥2,000,000	
(6)	Date of Establishment	September 28, 2016	
(7)	Major Shareholders and Shareholding Ratios	Yoshifumi Takeda 50%, Takao Shino 50%	
(8)	Relationships with the Company	Capital Relationship	None
		Personnel Relationship	None
		Business Relationship	None

*(Note) The financial results and condition of the company for the past three fiscal years have not been disclosed, as disclosure was declined at the request of the target company.

3. Overview of Share Sellers

The shares will be acquired from Mr. Yoshifumi Takeda and Mr. Takao Shino.

There are no capital, personnel, or business relationships between the Company and either of these individuals that require disclosure.

4. Number of Shares to Be Acquired, Acquisition Price, and Shareholding Status Before and After the Transaction

(1)	Shares owned before acquisition	0 shares (Voting rights: 0; Ownership ratio: 0.00%)
(2)	Shares to be acquired	200 shares (Voting rights: 200)
(3)	Shares owned after acquisition	200 shares (Voting rights: 200; Ownership ratio: 100.00%)

*(Note) The acquisition price is not disclosed pursuant to a confidentiality agreement and by mutual agreement with the counterparty.

5. Schedule

(1)	Board resolution date	June 27, 2025
(2)	Contract signing date	June 27, 2025
(3)	Share transfer execution date	June 30, 2025

6. Future Outlook

As a result of this share acquisition, the target company is expected to become a consolidated subsidiary of the Company. The impact of this transaction on the Company's consolidated financial results for the fiscal year ending December 31, 2025, is expected to be immaterial.

(Reference)

Consolidated Earnings Forecast and Previous Fiscal Year Results

	Net sales	EBITDA	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Forecast for FY2025 (Fiscal year ending December 31, 2025)	(million yen) 28,400	(million yen) 6,050	(million yen) 2,850	(million yen) 3,250	(million yen) 3,350	(yen) 291.04
Results for FY2024 (Fiscal year ended December 31, 2024)	27,700	3,146	2,228	2,677	1,480	128.96

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