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June 19, 2026

For Immediate Release

Company name	CERES INC.
Representative	Satoshi Takagi, President and Representative Director (Code: 3696 TSE Prime Market)
Contact	Yasuhiro Kobayashi, Managing Director & General Manager of Administration Division
Telephone	+81-3-6455-3756

### **Notice Regarding Execution of a Loan Agreement with Financial Covenants**

CERES INC. (“the Company”) hereby announces that, at a meeting of its Board of Directors held on June 19, 2026, it resolved to enter into a loan agreement with financial covenants as described below.

#### 1. Reason for Executing the Loan Agreement with Financial Covenants

The Company will use the loan proceeds to refinance funds used to acquire shares of SQUIZ Co., Ltd. The acquisition was disclosed in the “Notice Regarding Acquisition of Shares of SQUIZ Co., Ltd. (Conversion into a Subsidiary) and Disposal of Treasury Shares through Third-Party Allotment” dated April 1, 2026.

#### 2. Overview of the Loan Agreement with Financial Covenants

(1) Lender(s)	MUFG Bank, Ltd.
(2) Borrowing amount	¥2.0 billion
(3) Date of agreement	July 1, 2026 (scheduled)
(4) Drawdown date	July 1, 2026 (scheduled)
(5) Maturity date	June 30, 2033 (scheduled)
(6) Interest rate	TIBOR + spread
(7) Collateral and guarantees	Unsecured and unguaranteed

#### 3. Details of the Financial Covenants under the Loan Agreement

- i. As of the end of each fiscal year, the Company must maintain total net assets on its consolidated balance sheet at an amount equal to or greater than 75% of the higher of (a) total net assets as of December 31, 2025 and (b) total net assets as of the end of the immediately preceding fiscal year.
- ii. Consolidated operating profit for each fiscal year must be zero or positive.
- iii. As of the end of each fiscal year, goodwill on the Company’s consolidated balance sheet must not exceed total net assets.

4. Outlook

The Company expects this agreement to have an immaterial impact on its consolidated financial results.

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