



March 27, 2026

To whom it may concern:

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**Notice regarding acquisition of shares of a newly established company
 succeeding all businesses of Recruit Medical Career Co., Ltd. (conversion into subsidiary)**

MEDLEY, INC. (the “Company”) hereby announces that the Company resolved at the Board of Directors Meeting held on March 27, 2026 to acquire all shares (the “Share Acquisition”) of a newly established company (the “New Company”) that will succeed all businesses (the “Target Business”) operated by Recruit Medical Career Co., Ltd. (the “RMC”) via an absorption-type split, thereby converting the New Company into a subsidiary.

1. Purpose and reason for the acquisition of shares

Under its mission of “Creating the Future of Medical Healthcare,” the Company has developed businesses in the medical healthcare industries to meet the demands of society. It aims to promote digital transformation in these industries by utilizing technologies such as the Internet to create medical services that ensure the satisfaction of both patients and medical professionals. Currently, in its HR PF Business, the Company fully supports the “working” side of medical and welfare providers, and in its Medical PF Business, the Company operates to enhance the operational efficiency of medical institutions and improve patient access to medical care.

To date, in the HR PF Business, the Company has expanded the number of customer offices to approximately 440 thousand (as of the end of December 2025) by operating the job board “JobMedley” and providing low-cost, success-fee-based direct recruiting services with online support. In recent years, to further increase the value it provides, the Company has been working to strengthen its presence in the physician, nurse, and pharmacist areas, where there is significant room for market share expansion.

RMC provides recruitment support services for physicians and pharmacists to hospitals and other institutions, primarily through advisor-led support, and has a leading track record in this area.

The services of the Company and RMC are highly complementary. By leveraging the Company's services' ability to attract customers and RMC's know-how in recruitment support services, the Company will be able to expand its market share in the areas of physicians, pharmacists, and hospitals, and expand services such as enhancing online support and multi-professional expansion in the RPO (Recruitment Process Outsourcing) business. Furthermore, in the future, starting from the RPO services, we believe we can develop a BPO (Business Process Outsourcing) business utilizing AI and DX for the entire HR operations of medical institutions. The Company has decided to execute this Share Acquisition as these synergies are expected.

2. Overview of the newly established company whose shares are to be acquired

(1)	Name	RM CAREER Co., Ltd. (New Company)
(2)	Location	Kudanzakaue KS Bldg., 1-14-6 Kudan-kita, Chiyoda-ku, Tokyo (scheduled)
(3)	Title and name of representative	To be determined
(4)	Business details	Physician and pharmacist recruitment support business
(5)	Stated capital	20 million yen (planned)
(6)	Date of incorporation	April 1, 2026 (scheduled)
(7)	Number of shares issued	1 share (at the time of establishment, planned) (*1)
(8)	Accounting period	March 31 (planned)

(9)	Major shareholders and their shareholding percentages	Recruit Medical Career Co., Ltd. 100%	
(10)	Relationship between the Company and the New Company	Capital relationship	Not applicable.
		Personnel relationship	Not applicable.
		Transactional relationship	Not applicable.
		Related party status	Not applicable.
(11)	Business performance and financial condition for the past three years	- (*2)	

*1: Prior to the Share Acquisition by the Company, the New Company is planned to succeed all businesses from RMC via an absorption-type split and will issue and deliver 1 common share of the New Company to RMC as consideration for the rights and obligations succeeded.

*2: Since the company is planned to be newly established, there is no financial condition or business performance for the most recent finalized fiscal year. The Net Sales and Adjusted EBITDA (adjusted for royalty expenses paid by the Target Business to RMC's parent group) of the Target Business for the most recent three fiscal years are as follows.

Accounting Period	Fiscal year ended March 2023	Fiscal year ended March 2024	Fiscal year ended March 2025
Net Sales	2,714 million yen	3,017 million yen	2,658 million yen
Adjusted EBITDA	144 million yen	398 million yen	361 million yen

3. Overview of the seller of the shares

(1)	Name	Recruit Medical Career Co., Ltd.	
(2)	Location	1-9-2 Marunouchi, Chiyoda-ku, Tokyo	
(3)	Title and name of representative	Toru Takasaki, President and Representative Director	
(4)	Business details	Physician and pharmacist recruitment support business	
(5)	Stated capital	45 million yen	
(6)	Date of incorporation	September 1, 1979	
(7)	Net assets	889 million yen (Fiscal year ended March 2025)	
(8)	Total assets	1,437 million yen (Fiscal year ended March 2025)	
(9)	Major shareholders and their shareholding percentages	Indeed Recruit Partners Co., Ltd. 100%	
(10)	Relationship between the Company and the seller	Capital relationship	Not applicable.
		Personnel relationship	Not applicable.
		Transactional relationship	Not applicable.
		Related party status	Not applicable.

4. Number of shares to be acquired, acquisition price, and number of shares held before and after the acquisition

(1)	Number of shares held before the acquisition	0 shares (Number of voting rights: 0 units) (Percentage of voting rights: 0.0%)
(2)	Number of shares to be acquired	2 shares (Number of voting rights: 2 units)
(3)	Acquisition price	Common shares of the New Company: 1,000 million yen Advisory fees and related costs (estimate): 33 million yen Total (estimate): 1,033 million yen
(4)	Number of shares held after the acquisition	2 shares (Number of voting rights: 2 units) (Percentage of voting rights: 100.0%)

5. Schedule

(1)	Date of resolution by the Board of Directors	March 27, 2026
(2)	Signing of share purchase agreement	March 27, 2026
(3)	Date of execution of the share transfer	August 3, 2026 (scheduled)

6. Outlook

The business model of the Target Business is one in which sales and profits are weighted toward April each year. The impact of the Share Acquisition on the Company's consolidated results for the fiscal year ending December 31, 2026 is conservatively estimated to have a positive impact of approximately 500 million yen on sales and a negative impact of 300 million yen on EBITDA, which has already been reflected in the fiscal year ending December 31, 2026 consolidated forecasts announced on February 13, 2026.