

May 15, 2026

CyberAgent Inc.  
(TSE: 4751)Takahiro Yamauchi  
Representative Director and President

### Notice of Change in Specified Subsidiary (Capital Increase)

CyberAgent, Inc. announces that its consolidated subsidiary, REALGATE INC. (TSE:5532), resolved to issue new shares through a public offering and a third-party allotment, as well as a secondary offering of shares at the meeting of the Board of Directors held today. If the public offering and third-party allotment of new shares following this decision are executed, the capital of the subsidiary will amount to 10% or more of the Company's capital, and the subsidiary will be classified as a specified subsidiary of the Company.

For further details, please refer to the "Notice Regarding the Issuance of New Shares through Public Offering and Third-Party Allotment, and Secondary Offering of Shares" disclosed by the subsidiary today.

#### 1. Reasons for the change

Guided by its corporate philosophy of "Value to the Vintage, Creativity to Real Estate, Freedom to Workstyle," REALGATE is engaged in renovating aging buildings into highly profitable assets. While the subsidiary continues to utilize debt financing, including bank loans, securing funds for property acquisitions and construction by building a stronger financial foundation is essential to achieving its growth strategy of expanding property acquisitions and increasing its scale. It believes that reducing its reliance on interest-bearing debt by issuing new shares through public offerings and third-party allotments is the most appropriate strategy to strengthen its financial foundation at this stage.

#### 2. Outline of the specified subsidiary

(1) Name	REALGATE INC.
(2) Address	PORTAL POINT HARAJUKU, 3-51-10 Sendagaya, Shibuya-ku, Tokyo
(3) Representative	Yutaka Iwamoto, Representative Director
(4) Business	<ul style="list-style-type: none"><li>• Real Estate Revitalization: Transforming aging buildings in central Tokyo into startup offices, retail spaces, and hotels.</li><li>• Value Creation: Maximizing asset value and optimizing spaces through unique technical expertise and creative planning.</li><li>• Sustainability: Promoting sustainable urban development via eco-friendly projects that reduce environmental impact.</li></ul>

(5) Capital	705 million yen (as of the end of September 2025)		
(6) Date of Establishment	August 24, 2009		
(7) Major Shareholders and Ownership Ratio	CyberAgent, Inc. 63.29%		
(8) Relationships between the Parties	Capital relationship	The Company holds a 63.29% stake.	
	Personnel relationship	A director of the Company also serves as a director of the subsidiary.	
	Business relationship	This information is omitted as it is not significant.	
(9) Operating results and financial positions for the last three years (million yen)			
Fiscal year	FY 2023	FY 2024	FY 2025
Net assets	2,281	2,711	3,351
Total assets	11,406	15,894	21,264
Net sales	6,972	7,948	9,791
Operating income	548	766	1,043
Ordinary income	484	629	827
Net income	278	380	559

## 2. Date of change

June 1, 2026 (Scheduled)

## 3. Outlook

The impact of this matter on the Company's consolidated financial results for the fiscal year ending September 2026 will be minor, and therefore, there are no revisions to the full-year consolidated earnings forecast at this point.