

January 28, 2026

Company name	CellSource Co., Ltd.
Name of representative	Masayuki Yamakawa, Representative Director and CEO
Securities code	4880, Tokyo Stock Exchange, Prime Market
Contact information for inquiries	Tomohiro Iga, Director and CFO Tel: +81-3-6455-5308

Notice Regarding Application for Transition to the TSE Standard Market

CellSource Co., Ltd. (the "Company") hereby announces that its Board of Directors has resolved at a meeting held today to apply for a change of its listing to the Standard Market of the Tokyo Stock Exchange (the "TSE").

With the aim of promoting the industrialization of regenerative medicine-related businesses, the Company moved its listing to the Prime Market of the TSE in October 2023.

However, due to weak business performance in the fiscal year ended October 31, 2025, the Company has fallen short of the "market capitalization of tradable shares of 10 billion yen or more", which is one of the continued listing criteria for the Prime Market.

Under these circumstances, the Company has determined that it would be challenging to satisfy the aforementioned criteria.

Considering its current business scale and market conditions, the Company has concluded that the Standard Market, which maintains a certain level of governance and liquidity, is the most appropriate market segment for the Company currently.

As of today, the date of approval remains undecided, and the Company's application for the change may not be approved by the TSE, if the listing requirements are not met.

According to the Company's estimates as of October 31, 2025, it satisfies all the listing examination criteria for the Standard Market (number of shareholders, number of tradable shares, market capitalization of tradable shares, and tradable share ratio).

The Company will continue to strive for the enhancement of corporate value over the medium to long-term within the Standard Market.

The Company will promptly announce any further matters that require disclosure in relation to this move.

Note: This translation is for reference purposes only and is not guaranteed to be accurate or complete. In the event of any translation error or misunderstanding, the original Japanese version shall prevail.