

Company Name: Universal Entertainment Corporation  
Representative: Tomohiro Okada  
Representative Director & President  
(TSE STANDARD Code: 6425)  
Contact: Daisuke Shibata  
Corporate Planning Office  
(<https://uct.universal-777.com/m/contact-en>)

## Announcement of Analyst Report Released by Shared Research Inc.

Universal Entertainment Corporation (hereinafter referred to as UEC) hereby announces the release of the analyst report prepared by Shared Research Inc. This report has been compiled with a focus on neutrality and is based on independent research and analysis conducted from a third party. UEC hopes that this report will serve as a valuable resource for investors seeking to enhance their understanding of UEC and to support informed investment decisions.

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| URL (English ver.)  | <a href="https://sharedresearch.jp/en/companies/6425">https://sharedresearch.jp/en/companies/6425</a> |
| URL (Japanese ver.) | <a href="https://sharedresearch.jp/ja/companies/6425">https://sharedresearch.jp/ja/companies/6425</a> |
| Other               | This report may be discontinued without notice                                                        |

### About Shared Research Inc.

Shared Research Inc. is a research company that provides essential information regarding a wide variety of companies to investors around the world.

The company produces reports containing information that is vital when making investment decisions and does so from the standpoint of an investor, rather than from the standpoint of a company. Its reports are utilized by both institutional and individual investors.