

October 9, 2026

To All

Company Name Frontier Management Inc.
Representative Shoichiro Onishi,
Representative Director,
Chairman and President
(TSE Prime Market Code No. 7038)
Contact Takayuki Toda, Managing Executive Officer,
Head of Corporate Strategy & Planning Division
(TEL. +81-3-6862-5180)

**Frontier Capital Inc., a consolidated subsidiary of Frontier Management Inc.,
regarding the capital and business alliance with Koumura Co., Ltd.**

Frontier Capital Inc. (Head office: Roppongi, Minato-ku, Tokyo; Representative Director, Shoichiro Onishi; hereinafter referred to as “FCI”), a consolidated subsidiary of Frontier Management Inc. (Head office: Roppongi, Minato-ku, Tokyo; Representative Director: Shoichiro Onishi), hereby announces that it has entered into a capital and business alliance (hereinafter the "Capital and business alliance") with Koumura Co., Ltd., jointly with "Awagin Business Succession No. 2 Investment Limited Partnership" (hereinafter the "Co-investor"), which is managed by The Awagin Capital Company Limited., a member of the Awagin Group, as described below.

The Capital and business alliance was executed through the acquisition of shares in Koumura Holdings Co., Ltd., the holding company of Koumura Co., Ltd., via a special purpose company (SPC) established by FCI and the Co-investor.

1. Reason for implementing this Capital and business alliance

Koumura Co., Ltd. was founded in 2000 by Mr. Tatsunobu Koumura and operates more than 50 seafood izakaya restaurants under the name "Kaisen Yatai Okuman" nationwide, primarily in the Kansai area centered on Osaka Prefecture. The company has earned strong support from local customers through its cost-effective products featuring high-quality seafood and its friendly, hospitality-driven service.

This transaction is a business succession project aimed at achieving a smooth transition to the next generation and ensuring the sustainable development of the brand and business foundation that the company has built over the years. FCI and the Co-investor will work to enhance corporate value over the medium to long term by further strengthening the management foundation and promoting growth strategies, while respecting the corporate culture and operational strengths that the founder and employees have carefully built. Furthermore, through this transaction, we will contribute to the revitalization of local economies by maintaining and expanding the locally-rooted store network and further improving the working environment.

In proceeding with this transaction, we determined that by leveraging the expertise the Frontier Management Group has cultivated through numerous consulting engagements and by working together with the company's officers and employees to drive management, we can contribute to further business growth and enhancement of corporate value, and ultimately to the development of the restaurant industry and regional revitalization. This led to the execution of the Capital and business alliance.

FCI and the Co-investor will dispatch directors to support the company's sustainable growth under a new

management structure. Going forward, we will leverage the management expertise and execution support capabilities that the Frontier Management Group has accumulated to promote various initiatives including new store openings, enhancement of existing store value, and advancement of management systems.

2. Outline of Koumura Co., Ltd.

(1) Name	Koumura Co., Ltd.
(2) Address	1-4-22 Nakazakinishi, Kita-ku, Osaka-shi, Osaka
(3) Title and name of representative	Representative Director: Ken Izumi
(4) Description of Businesses	Operation of restaurants
(5) Website	https://koumura-okuman.net/

3. Future Outlook

There will be no impact on Frontier Management Group's consolidated results for the fiscal year ending December 2026 due to this matter.

<Frontier Management Inc.>

Company name: Frontier Management Inc.
 Representative: Shoichiro Onishi, Representative Director, Chairman and President
 Head office address: Sumitomo Fudosan Roppongi Grand Tower 41F 3-2-1 Roppongi, Minato-ku, Tokyo
 Business description: Management consulting, M&A advisory, business revitalization support, advisory related to various systems, education and training, funding support, etc.
 URL: <https://www.frontier-mgmt.com/>

<Frontier Capital Inc.>

Company name: Frontier Capital Inc.
 Representative: Shoichiro Onishi, President, CEO and COO
 Head office address: Sumitomo Fudosan Roppongi Grand Tower 43F 3-2-1 Roppongi, Minato-ku, Tokyo
 Business description: Execution of investment and management for the purpose of the long-term, sustainable enhancement of corporate value of portfolio companies
 Formation and management of joint investment funds with financial institutions, business companies, etc.
 URL: <https://frontier-cptl.com/>

<The Awagin Capital Company Limited.>

Company name: The Awagin Capital Company Limited.
 Representative: President and Representative Director: Kenji Matsushima
 Head office address: Awagin Sumitomo Life Building 3F, 2-21-2 Higashisembacho, Tokushima City
 Business description: Formation and management of investment limited partnerships (funds) and related or ancillary businesses
 URL: <https://awagincapital.jp/>