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Notice Regarding the Publication of an Analyst Report by Shared Research Inc.

We are pleased to announce the publication of an analyst report prepared by Shared Research Inc., as described below.

While this report was commissioned by the Company, it has been prepared with an emphasis on neutrality and is based on research and analysis conducted from an independent, third-party perspective. The purpose of this report is to help investors gain a deeper understanding of the Company and to serve as a reference in making investment decisions. We encourage all interested parties to read it.

Date of Publication	February 27, 2026	
URL	Japanese	https://sharedresearch.jp/ja/companies/7609
	English	—

* The English version of the report is scheduled to be released around mid-April 2026.

■About Shared Research

Shared Research is a research firm dedicated to communicating the true value of companies to investors around the world. It provides sponsored research coverage prepared by professionals with extensive experience in Japanese equity research and portfolio management at financial institutions in Japan and overseas.

Originally designed for institutional investors, this research coverage is utilized by more than 6,000 institutional investors across 130 countries, as well as by a wide range of individual investors. By broadly sharing in-depth analytical information on sponsor companies with the investment community, Shared Research enhances investors' understanding of companies and helps improve the efficiency of corporate investor relations activities.

*This document is an English translation of a statement written initially in Japanese.
The Japanese original should be considered the primary version.*