



May 26, 2025

To All

Corporate name: RETAIL PARTNERS Co., Ltd.

Representative: President & Yasuo Tanaka

(Code: 8167 TSE Prime Market)

Contact: Senior Managing Director, Hiroyuki Usagawa

(Phone:+81-835-20-2477)

## Notice of Acquisition of Shares by Our Consolidated Subsidiaries

At the meeting of the Board of Directors held today, Marukyu Co., Ltd. ("Marukyu"), a consolidated subsidiary of the Company, signed a share transfer agreement (the "Agreement") with Yuta Nagano and three other sellers (the "Sellers"), and resolved to acquire the outstanding shares of Nagano Co., Ltd. (Head Office: Shimotajima 7737, Satowara-cho, Miyazaki City, Miyazaki Prefecture, hereinafter "Nagano"), held by the Sellers, as follows.

### 1. Purpose of share acquisition

Marukyu Co., Ltd., based in Yamaguchi Prefecture, and Marumiya Store Co., Ltd., based in Oita Prefecture, and Marukyo Co., Ltd., based in Fukuoka Prefecture, operate supermarkets. We operate 276 stores (as of the end of February 2025) in the Chugoku and Kyushu regions, including 81 Yamaguchi Prefecture stores, 62 Fukuoka Prefecture stores, and 53 Oita Prefecture stores. Through the fusion of our know-how and management resources, we aim to strengthen our competitiveness and management base, and grow as a local supermarket with stronger business subsidiaries and increase corporate value.

Marukyu aims to become a full-fledged food supermarket chain by developing a food supermarket business centered on Yamaguchi Prefecture as a company that adapts to lifestyles closely linked to local communities, and by ascertaining detailed consumer needs. We expanded our sales base to the western part of Hiroshima Prefecture and the neighborhood of Fukuoka Prefecture, centered on Aruk, a supermarket that offers products that are seasonal, safe, and reliable, at affordable prices and with an extensive assortment of products. In February 2023, we acquired the same Miyazaki Prefecture supermarket Hattory Co., Ltd., and as of the end of February 2025, we operated 100 stores.

Meanwhile, Nagano operates six supermarkets, Naganoya, and two Umekoji stores, both of which are its main brands, in the northern part of Miyazaki Prefecture and in Miyazaki City. Private brand products, such as yakiniku's flavored meat and pork vinegar, as well as products developed with a euro-mored name (prepared foods, meat products, and marine products) are recognized by customers outside Prefecture, and are attracting attention in magazines and the media. The Company has a nationwide name recognition, and has established a position as a local supermarket that is closely linked to the region.

Leveraging Marukyu's management resources and know-how, we will further strengthen the management base and corporate structure that Nagano has built since its founding. At the same time, RETAIL PARTNERS will leverage Nagano's differentiated products and brand-name capabilities, including not only Marukyu but also Marumiya Store, which operates 28 stores in Miyazaki Prefecture, and expect to generate synergies in the future by utilizing logistics functions with Group companies in southern Kyushu.

### 2. Outline of the company to acquire the shares

	Target companies
(1)Trade Name	Nagano Co., Ltd.

(2)Head Office	7737, Shimotajima, Sadowara-cho, miyazaki City, miyazaki Prefecture	
(3)Representative's position/Name	Yuta Nagano Representative Director	
(4)Business Activities	Food stores	
(5)Amount of stated capital	50 million yen	
(6)Date of Establishment	June 1, 1988	
(7)Fiscal year end	End of May	
(8)Net assets	895 million yen (as of May 31, 2024)	
(9)Total assets	2.463 billion yen (as of May 31, 2024)	
(10) Major shareholders and shareholding ratio	Yuta Nagano (79.4%)	
(11)Relationship between the companies involved	Capital relationship	Not applicable
	Human relations	Not applicable
	Business relationship	Not applicable

### 3. Results of Operations and Financial Position for the Past Three Years

Fiscal year end	Year ended May 31, 2022	Year ended May 31, 2023	Year ended May 31, 2024
Net assets (thousand yen)	1,131,503	1,096,545	895,802
Total assets (thousand yen)	2,966,757	2,802,673	2,463,596
Net sales (thousand yen)	6,202,706	5,839,830	5,214,529
Operating income (thousand yen)	(244,334)	(167,860)	(108,456)
Ordinary income (thousand yen)	(162,252)	(35,644)	(11,637)
Net income (thousand yen)	(161,356)	(34,798)	(200,743)

### 4. Number of Shares to be Acquired and Status of Shares Held before and after Acquisition

- (1) Number of shares held before transfer 0 shares
- (2) Number of shares repurchased: 1175 shares (83.9% of outstanding shares)
- (3) Acquisition cost not disclosed (Disclosure will be made in consultation with the counterparty.)
- (4) Number of shares held after the change: 1175 shares (100% of voting rights)

### 5. Schedule

Share transfer agreement concluded on May 26, 2025

Acquired shares on June 30, 2025

### 6. Future outlook

Although the acquisition of shares by this subsidiary will not have a material impact on our consolidated financial results, a Notice is provided. We will disclose any necessary matters as soon as possible.

Inquiries for this matter  
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