

September 26, 2025

To whom it may concern:

Company name: Gakken Holdings Co., Ltd..  
Name of representative: Hiroaki Miyahara, Representative Director and President  
(Securities code: 9470; Tokyo Stock Exchange Prime Market)  
Inquiries: Takashi Sawada, Senior Corporate Officer and General Manager of Management Strategy Office  
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## **Notice Concerning Strategic Capital and Business Alliance With Nippon Life Insurance Company**

Gakken Holdings Co., Ltd.. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held on September 26, 2025, to conclude strategic capital and business alliance with Nippon Life Insurance Company (“Nippon Life”).

### **1. Reason for the strategic capital and business alliance**

By integrating the business expertise and networks that both companies possess in the fields of nursing care and childcare, the Company will advance the initiative articulated in the medium-term management plan “Gakken 2025” to leverage the scale of the group to provide know-how and functions to other operators. We will extend to external operators the valuable assets and know-how in nursing care and childcare that constitute the pride of the Gakken Group. Furthermore, through the joint expansion of management support services across both industries and the development of new business models, we will deepen collaboration with local governments and other welfare-related organizations, with the objective of supporting operators in the nursing care and childcare sectors and contributing to the advancement of a sustainable local community.

### **2. Details of the capital alliance**

To enhance the effectiveness of the business alliance, Nippon Life will acquire approximately 900,000 shares of the Company's outstanding common stock through market transactions.

(1) Number of Shares to be Acquired	Approximately 900,000 shares
(2) Amount of Investment	Approximately ¥910 million
(3) Shareholding Ratio after Investment	Approximately 2%

### **3. Details of the business alliance**

The Group and Nippon Life will jointly promote the following initiatives:

- 1) Collaboration and Cooperation in the Field of Nursing Care and Related Areas  
Collaboration on building a platform to improve the sustainability of the entire nursing care industry, including enhancing the quality of nursing care and streamlining operations
- 2) Collaboration and Cooperation in the Field of Childcare and Related Areas  
Collaboration through the “Childcare Innovation Consortium” to address challenges in the childcare industry
- 3) Collaboration and Cooperation in the Field of Education and Qualifications  
Collaboration to develop educational content in the fields of nursing care, childcare, etc.
- 4) Other Initiatives  
Cross-promotional partnership, collaboration to leverage each other's customer base, etc.

4. Overview of the counterparty to the business alliance (As of March 31,2025)

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|-----|---------------------------------------|--|
| (1) | Name:                                 | Nippon Life Insurance Company.         |
| (2) | Location:                             | 3-5-12 Imabashi, Chuo-ku, Osaka, Japan |
| (3) | Job title and name of representative: | President: Satoshi Asahi               |
| (4) | Description of business:              | Life Insurance Business                |
| (5) | Funds:                                | ¥1,450,000 million                     |
| (6) | Date of establishment:                | July 4, 1889                           |

5. Timetable

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|-----|--|--------------------|
| (1) | Date of resolution at the meeting of the Board of Directors: | September 26, 2025 |
| (2) | Date of conclusion of the agreement:                         | September 26, 2025 |
| (3) | Date of commencement of business:                            | September 26, 2025 |

6. Future outlook

We expect that this transaction will have only a negligible impact on consolidated earnings of the Company. The Company will disclose any impact promptly if it occurs such as a revision of business forecast or matters to be announced in the future.

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