

To All concerned Parties

Company name: Keihan Holdings Co., Ltd.

Name of representative: Masahiro Ishimaru

Representative Director & President
(Securities code: 9045; Prime Market)Inquiries: Norio Shirono, Executive officers; General Manager of
Accounting and Finance Division, Group Management
Office (Telephone: +81-06-6944-2527)**Notice of Issuance of Keihan Holdings Co., Ltd. 40th Series of Unsecured Straight Bonds**

Keihan Holdings Co., Ltd. announced today that it has determined the issuance of its 40th series of unsecured straight bonds as follows.

1. Bond name	Keihan Holdings Co., Ltd. 40th Series of Unsecured Straight Bonds (with specific inter-bond pari passu clause)
2. Total amount of issue	10 billion yen
3. Denomination per bond	100 million yen
4. Application of Book-entry transfer system	The bonds will be subject to the provisions of the "Act on Book-Entry Transfer of Corporate Bonds, Shares." (Act No. 75 of 2001), and will be issued as Book-entry transfer bonds.
5. Issue price	100 yen per face value of 100 yen
6. Redemption price	100 yen per face value of 100 yen
7. Coupon rate	1.344% per annum
8. Offering period	June 6, 2025
9. Payment date	June 12, 2025
10. Offering method	Public offering
11. Redemption date	June 12, 2030
12. Collateral	No collateral or guarantee is provided for the bonds. Furthermore, no particular assets have been reserved for the bonds.
13. Financial covenants	"Negative pledge clause" (with specific inter-bond pari passu clause) is attached.
14. Underwriters	An underwriter syndicate where SMBC Nikko Securities Inc., Daiwa Securities Co. Ltd., Nomura Securities Co., Ltd., Mizuho Securities Co., Ltd. and Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
15. Fiscal agent	Sumitomo Mitsui Trust Bank, Limited
16. Rating	A (Rating & Investment Information, Inc.)
17. Book-entry transfer institution	Japan Securities Depository Center, Incorporated
18. Use of proceeds	All proceeds will be used for redemption of Straight bonds