

Translation: Please note that the following purports to be an accurate and complete translation of the original Japanese version prepared for the convenience of investors. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.



December 15, 2025

For Immediate Release

Corporate Name	PARK24 CO., LTD.
Securities Code	4666, Prime Market of TSE (Ticker Symbol: PKCOY)
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Notice Regarding Early Repayment of Subordinated Syndicated Loan

PARK24 CO., LTD. announces that a meeting of the Board of Directors held on December 15, 2025, has resolved to repay early (the “Early Repayment”) on December 30, 2025, the subordinated syndicated loan totaling 50 billion yen procured on December 30, 2020 (the “Subordinated Loan”).

1. Background Behind the Early Repayment

- (1) Against the backdrop of the significant changes in demand related to people’s movements, which was affected by the COVID-19, the PARK24 GROUP (the “Group”) procured funds in December 2020 via the Subordinated Loan to maintain and improve its financial health and secure long-term funds with an eye toward the restructuring of its business and growth investments in a post-COVID-19 era.
- (2) Thereafter, the Group has been promoting the enhancement of its profitability and its financial health. This has been achieved mainly by developing measures to respond to the improved external environment associated with the subsidence of COVID-19 and the recovery in travel demand, and by promoting the lean business structure instigated by the COVID-19 pandemic.
- (3) Consequently, as the Group has fulfilled the requirements of (i) and (ii) of (8) Provision for restrictions on refinancing, “2. Overview of the Subordinated Loan” described below,* it uses cash on hand and borrowings to implement the Early Repayment.

*As of the end of the fiscal period ended on October 31, 2025, total consolidated shareholders' equity was 104.2 billion yen, and consolidated net debt equity ratio was 0.88.

2. Overview of the Subordinated Loan

(1) Amount of borrowing	50 billion yen
(2) Date of agreement	December 15, 2020
(3) Borrowing date	December 30, 2020
(4) Repayment date (term)	December 30, 2050
(5) Date of first prepayment allowed	December 30, 2025
(6) Applicable interest rate	Base rate + spread (floating rate) 1.00% is added to the initial spread after the date of the first prepayment allowed.
(7) Use of proceeds	Funds for general business and repayment of interest-bearing debt
(8) Provision for restrictions on refinancing	The Group intends not to prepay the Subordinated Loan unless it has acquired funds through securities or liabilities approved by the rating agency as having a capital nature that is equivalent to or higher than the

	<p>Subordinated Loan within six months prior to the prepayment date.</p> <p>If condition (i) below is satisfied in the consolidated financial statements for the accounting period immediately preceding the repayment (1), the amount required for refinancing can be calculated as follows: subtract the amount satisfying condition (ii) from 50% of the principal of the loan to be prepaid, then divide the result by the percentage of equity credit approved by the rating agency for the refinancing securities issued as a means of refinancing.</p> <p>(i) Consolidated net debt equity ratio (*2) ≤ 1.56</p> <p>(ii) $[(\text{total shareholders' equity in the accounting period immediately preceding the prepayment (*1)}) - (\text{total shareholders' equity as of October 31, 2020})] \times 50\%$</p> <p>*1. End of a fiscal year or end of a quarter</p> <p>*2. Calculated using consolidated net interest-bearing debt [(borrowing + corporate bonds + bonds with share acquisition rights + lease obligations) - (cash and deposits)] as the numerator and total consolidated shareholders' equity as the denominator.</p>
(9) Arbitrary termination of interest payment	Payment of all or part of the interest on the Subordinated Loan may be deferred at the discretion of the Company.
(10) Subordination agreement	The Subordinated Loan is subordinated in liquidation proceedings, bankruptcy proceedings, corporate reorganization procedures, civil rehabilitation proceedings, or other proceedings equivalent to these in countries outside Japan. Provisions of agreements related to the Subordinated Loan must not be changed to a condition that may be disadvantageous in any sense to creditors of senior debts.
(11) Arranger	Sumitomo Mitsui Banking Corporation
(12) Agent	Sumitomo Mitsui Banking Corporation
(13) Participating financial institutions	Sumitomo Mitsui Banking Corporation Development Bank of Japan Inc. MUFG Bank, Ltd. Mizuho Bank, Ltd. Resona Bank, Limited
(14) Evaluation of capital nature by rating agency	Rating and Investment Information, Inc.: "Class 3, 50% capital"

3. Future Outlook

We expect interest expenses to decrease as a result of the Early Repayment, and this impact is reflected in the projected consolidated financial results for the fiscal period ending on October 31, 2026 announced today.