



December 16, 2025

To Whom It May Concern:

Company Name: Nissui Corporation
Representative: Teru Tanaka, Representative Director, President
(Code: 1332 TSE Prime)
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Notice Regarding Acquisition of Shares in PESQUERA YADRAN S.A. and Changes in Specified Subsidiaries

Nissui Corporation (the “Company”) hereby announces that, as of December 16, 2025, it has resolved, pursuant to Article 370 of the Companies Act and Article 25 of the Company’s Articles of Incorporation (written resolution of the Board of Directors), to acquire all shares of PESQUERA YADRAN S.A. (“PY”) through its consolidated subsidiary SALMONES ANTARTICA S.A. (“SA”) from Inversiones Yadrán S.A., Chile Market Limitada Servicios y Asesorías Financieras, and Inversiones Crucol Limitada (the “Share Acquisition”), and make PY a wholly owned subsidiary. In addition, as a result of SA’s acquisition of all shares of PY and SA’s acquisition from Inversiones Yadrán S.A. of shares in Empresa de Servicios Quellón S.A., a subsidiary of PY, Cultivos Yadrán S.A. (“CY”) and five other subsidiaries of PY will also become wholly owned subsidiaries of the Company.

Please note that the amount of PY’s capital is equivalent to at least 10% of the Company’s capital, and therefore PY is expected to be classified as a specified subsidiary of the Company.

1. Reason

To realize the Company’s long-term vision, the Company aims to establish a stable business portfolio by 2030 in which the Food Products Business and the Marine Products Business are well-balanced, with overseas marine products and food products businesses, aquaculture business, and Fine Chemicals Business serving as growth drivers. Among these, the aquaculture business, alongside the Fine Chemicals Business, is recognized as a priority growth area expected to achieve an operating profit margin of 10% or more. Strengthening the aquaculture business is considered a key factor not only for the Marine Products Business but also for improving the profitability of the entire Nissui Group.

SA and PY operate salmon aquaculture businesses in Chile. PY possesses expertise in farming and processing fresh products of Atlantic salmon—a species for which global demand is expanding—and maintains sales channels to overseas markets, including the U.S. market. Through this Share Acquisition, the Company will seek to expand the scale of aquaculture operations together with SA, enhance processing and sales networks, and pursue efficiency improvements, such as optimizing the balance between fish species and farming sites. Leveraging the Company’s strength in Nissui Global Links, we will create various synergies and enhancement of value chain resilience.

2. Overview of the Company Subsidiary Acquiring the Shares (SA)

(1)	Name	SALMONES ANTARTICA S.A.
(2)	Location	Huicha Rural, Chonchi, Chiloe, X Region, Chile
(3)	Title and name of	Naoki Kumakura

	Representative	
(4)	Description of business	Engaged in salmon farming in marine waters as well as processing and sales operations.
(5)	Capital amount	USD 86,071 thousand

3. Overview of the Subsidiary Subject to Change

3-1

(1)	Name	PESQUERA YADRAN S.A.		
(2)	Location	Bernardino 1981, Piso 5, Puerto Montt, Region de Los Lagos, Chile		
(3)	Title and name of Representative	Felipe Briones Goich, President		
(4)	Description of business	Responsible for the entire process from salmon production to sales, while also managing the operations of subsidiaries such as CY		
(5)	Capital amount	USD 106,078 thousand		
(6)	Date of Incorporation	October 21, 1966		
(7)	Major shareholders and shareholding ratio	Inversiones Yadran S.A.		93.12%
		Chile Market Limitada Servicios y Asesorias Financieras		4.88%
		Inversiones Crucol Limitada		2.00%
(8)	Relationship between the Company and said company	There are no capital, personnel, or business relationships to be disclosed between the Company and said company.		
(9)	Consolidated operating results and consolidated financial positions of said company for the last three years (in thousands of USD) (Note 1,2)			
Fiscal year ended		December 2022	December 2023	December 2024
Total equity		71,805	72,235	159,696
Total assets		260,237	285,671	428,525
Total equity per share		0.04	0.04	0.06
Revenue		212,017	273,077	222,408
Operating profit		27,084	16,332	(21,486)
Profit attributable to owners of parent		8,397	430	(45,486)
Net income per share (USD)		0.00	0.00	(0.03)

(Note 1) For total equity per share and net income per share, figures are rounded to the nearest second decimal place; all other figures are rounded to the nearest unit.

(Note 2) Figures corresponding to ordinary income and dividends per share have not been provided.

3-2

(1)	Name	Cultivos Yadran S.A.
(2)	Location	Bernardino 1981, Piso 5, Puerto Montt, Region de Los Lagos, Chile
(3)	Title and name of Representative	Felipe Briones Goich, President
(4)	Description of business	Engaged in salmon farming in marine waters as well as sales operations.
(5)	Capital amount	USD 7,556 thousand
(6)	Date of Incorporation	August 29, 1988

(7)	Major shareholders and shareholding ratio	PESQUERA YADRAN S.A. Empresa de Servicios Quellon S.A. Yadran Quellon S.A.	51.00% 48.87% 0.13%	
(8)	Relationship between the Company and said company	There are no capital, personnel, or business relationships to be disclosed between the Company and said company.		
(9)	Consolidated operating results and consolidated financial positions of said company for the last three years (in thousands of USD) (Note 3,4)			
Fiscal year ended		December 2022	December 2023	December 2024
Total equity		17,534	17,280	67,903
Total assets		233,003	257,879	366,333
Total equity per share		470.88	464.05	1,823.54
Revenue		212,017	273,077	222,391
Operating profit		26,286	15,189	(24,849)
Profit		7,464	(346)	(45,484)
Net income per share (USD)		200.45	(9.30)	(1,221.48)

(Note 3) For total equity per share and net income per share, figures are rounded to the nearest second decimal place; all other figures are rounded to the nearest unit.

(Note 4) Figures corresponding to ordinary income and dividends per share have not been provided.

4. Overview of the Counterparty to the Share Acquisition

4-1

(1)	Name	Inversiones Yadran S.A.
(2)	Location	Avenida La Perdiz 11650, Lo Barnechea, Santiago, Chile
(3)	Title and name of Representative	Felipe Briones Goich
(4)	Description of business	Investment company
(5)	Capital amount	CLP 3,398 million
(6)	Date of Incorporation	January 15, 2007
(7)	Total Equity and Total Assets for the Most Recent Fiscal Year	Total Equity: CLP 15,953 million Total Asset: CLP 30,697 million
(8)	Major shareholders and shareholding ratio	Inversiones Arcoiris S.A. 99.98% Felipe Briones Goich 0.02%
(9)	Relationship between the Company and said company	There are no capital, personnel, or business relationships to be disclosed between the Company and said company.

4-2

(1)	Name	Chile Market Limitada Servicios y Asesorias Financieras
(2)	Location	Moneda 1020, piso 5, Santiago, Chile
(3)	Title and name of Representative	Vicente Ricardo Muniz Rubio
(4)	Description of business	Investment company

(5)	Capital amount	CLP 277 million
(6)	Date of Incorporation	November 19, 1987
(7)	Total Equity and Total Assets for the Most Recent Fiscal Year	Total Equity: CLP 11,539 million Total Assets: CLP 11,542 million
(8)	Major shareholders and shareholding ratio	Vicente Ricardo Muniz Rubio 99.99% Arturo Fernando De Jesus Murua Polanco 0.01%
(9)	Relationship between the Company and said company	There are no capital, personnel, or business relationships to be disclosed between the Company and said company.

4-3

(1)	Name	Inversiones Crucol Limitada
(2)	Location	Av. Santa Maria 5870, Edificio B, oficina 25, Vitacura, Santiago, Chile
(3)	Title and name of Representative	Gaston Cruzat Larrain & Sergio Colvin Trucco
(4)	Description of business	Investment company
(5)	Capital amount	CLP 1 million
(6)	Date of Incorporation	May 23, 2011
(7)	Total Equity and Total Assets for the Most Recent Fiscal Year	Total Equity: CLP (72 million) Total Assets: CLP 2,305 million
(8)	Major shareholders and shareholding ratio	Gaston Cruzat Larrain 80.0% Sergio Colvin Trucco 20.0%
(9)	Relationship between the Company and said company	There are no capital, personnel, or business relationships to be disclosed between the Company and said company.

5. Schedule

(1)	December 16, 2025	Written Resolution of the Board of Directors
(2)	December 16, 2025	Date of Execution of Share Purchase Agreement
(3)	Early January, 2026	Scheduled Closing (Note 5)

(Note 5) Due to the status of related procedures, we are unable to confirm a specific date at this time. Once the closing date is determined, we will promptly provide additional disclosure (progress report).

6. Number of Shares in PY to Be Acquired, Acquisition Price, and Shareholding Status Before and After the Acquisition

(1)	Number of Shares Held Before the Change	0 shares (Voting rights ownership ratio: 0.0%)
(2)	Number of Shares to Be Acquired	2,524,558,988 shares (Ratio to total issued shares: 100%)
(3)	Acquisition Price	USD 133,000 thousand (Note 6)
(4)	Number of Shares Held After the	2,524,558,988 shares (Voting rights ownership ratio: 100%)

Change	
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(Note 6) The acquisition price includes advisory fees and other estimated costs related to this transaction.

7. Future Outlook

The impact on the Company's consolidated financial results is currently under review, and if timely disclosure becomes necessary, we will make an announcement promptly.

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