



January 26, 2026

To Whom It May Concern:

Company Name: Nissui Corporation
Representative: Teru Tanaka, Representative Director, President
(Code: 1332 TSE Prime)
Inquiries: Yoichiro Hiroi, Executive Officer and General Manager
of the Corporate Strategic Planning & IR Department
(TEL. 03-6206-7037)

Notice Regarding Execution of an Absorption-Type Company Split Agreement

Nissui Corporation (the “Company”) hereby announces that, at a meeting of its Board of Directors held today, it resolved to transfer, effective April 1, 2026 (planned), the rights and obligations related to the salmon aquaculture commercialization trial conducted in Rikuzentakata City, Iwate Prefecture, to Yumigahama Suisan Kaisha, Ltd. (“Yumigahama Suisan”), a wholly owned subsidiary of the Company, by way of an absorption-type Company Split (the “Company Split”).

As Company Split constitutes a simplified absorption-type Company Split involving a wholly owned subsidiary, certain disclosure items and details are omitted.

1. Purpose of the Company Split

Regarding the salmon aquaculture operations conducted in Rikuzentakata City, Iwate Prefecture, the Company aims to commercialize the business following a trial operation period. By transferring and consolidating the Company’s related facilities, rights, and obligations used during the trial operation period to Yumigahama Suisan, which will be the operating company, and managing them in an integrated manner, the Company seeks to promptly commence full-scale operations, thereby expanding production and achieving profitability.

2. Outline of the Company Split

(1) Schedule of the Company Split

January 26, 2026, Resolution of the Board of Directors approving the Company Split agreement

Execution of the Company Split agreement

April 1, 2026 (planned) Effective date of the Company Split

(Note) The Company Split qualifies as a simplified absorption-type Company Split under Article 784, Paragraph 2 of the Companies Act for the Company, and as a short-form absorption-type Company Split under Article 796, Paragraph 1 of the Companies Act for Yumigahama Suisan. Accordingly, the Company Split will be carried out without obtaining approval of the Company Split agreement at shareholders’ meetings of either company.

(2) Method of the Company Split

The Company will split, and Yumigahama Suisan will be the succeeding company in an absorption-type

Company Split.

(3) Allocation Related to the Company Split

As the Company Split is conducted with a wholly owned subsidiary, no shares or other consideration will be allotted or delivered.

(4) Treatment of Stock Acquisition Rights and Bonds with Stock Acquisition Rights

Not applicable.

(5) Changes in Capital

There will be no change in the Company's capital because of the Company Split.

(6) Rights and Obligations to Be Succeeded by the Succeeding Company

Among the assets, liabilities, and contractual positions related to the Company Split, those specified in the Company Split agreement will be succeeded by Yumigahama Suisan. In connection with the Company Split, no liabilities will be assumed.

(7) Outlook for Performance of Obligations

The Company has determined that there will be no issues with respect to the performance of obligations to be borne by the Company and Yumigahama Suisan in connection with the Company Split.

3. Overview of the Parties to the Company Split

	Splitting Company (The Company)	Succeeding Company (Yumigahama Suisan)
(1) Name	Nissui Corporation	Yumigahama Suisan Kaisha, Ltd.
(2) Location	1-3-1 Nishi-Shimbashi, Minato-ku, Tokyo	205 Takenouchi Industrial Park, Sakaiminato City, Tottori
(3) Representative	Teru Tanaka, Representative Director, President and Executive Officer	Hiroshi Tsuruoka, Representative Director, President
(4) Business Description	Manufacturing and sales of marine products, processed foods, pharmaceutical raw materials, etc.	Aquaculture of coho salmon and other fish species; processing and sales of marine products
(5) Capital	JPY 30,685 million	JPY 125 million
(6) Date of Incorporation	May 31, 1911	December 16, 2013
(7) Number of Issued Shares	312,430,277 shares	23,000 shares
(8) Fiscal Year End	March 31	March 31
(9) Major Shareholders and Shareholding Ratios (as of September 30, 2025)	The Master Trust Bank of Japan, Ltd. (Trust Account): 22.18% Custody Bank of Japan, Ltd. (Trust Account): 11.23% Mochida Pharmaceutical Co., Ltd.: 2.63% STATE STREET BANK AND TRUST COMPANY 505223: 2.02% The Nomura Trust and Banking Co., Ltd. (Investment Trust Account): 1.81%	Nissui Corporation: 100%
(10) Financial Results and Financial Position for the Most Recent Fiscal Year		

Fiscal Year ended	Nissui Corporation (Consolidated)	Yumigahama Suisan Kaisha, Ltd. (Non-consolidated)
	March 31, 2025	March 31, 2025
Net assets	285,939	250
Total assets	634,878	4,130
Net assets per share (JPY)	891.31	10,898.62
Revenue	886,126	2,841
Operating profit	31,779	180
Ordinary profit	35,301	162
Profit attributable to owners of parent	25,381	256
Basic Earnings per share (JPY)	81.66	11,163.19
Dividend per share (JPY)	28	-

(Unit: million yen, unless otherwise stated)

4. Overview of the Business to Be Split or Succeeded

(1) Description of the Business to Be Split or Succeeded

Business related to the salmon aquaculture commercialization trial conducted in Rikuzentakata City, Iwate Prefecture.

(2) Operating Results of the Business to Be Split or Succession

Revenue: JPY 229 million (Fiscal year ended March 2025)

(3) Assets and Liabilities to Be Split or Succeeded (As of December 31, 2025)

Current Assets	JPY 67 million	Current Liabilities	JPY 0 million
Non-current Assets	JPY 230 million	Non-current Liabilities	JPY 0 million
Total Assets	JPY 297 million	Total Liabilities	JPY 0 million

(Note) The above amounts will be finalized after adjustments for increases or decreases through the day immediately preceding the effective date.

5. Status after the Company Split

Following the Company Split, there will be no changes to the Company's name, address, title and name of the representative, business description, capital, or fiscal year-end. There will also be no changes to the Yumigahama Suisan's address, title and name of the representative, business description, capital, or fiscal year-end. Regarding the Yumigahama Suisan's name, we are considering changing its corporate name, subject to approval at its shareholders' meeting scheduled to be held in the future. Please note that this corporate name change has not been finalized at this time.

6. Outlook

The Company Split will have no impact on the Company's consolidated financial results.

End