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For Immediate Release

Company: KADOKAWA CORPORATION
Representative: Takeshi Natsuno, Chief Executive Officer
(Stock Code: 9468, TSE Prime Market)
Contact: Tomoyuki Oue, Head, Corporate Communication
(TEL: 03-5216-8212)

Notice Regarding the Expected Recognition of Non-Operating Expenses (Donations)
for the Establishment of a School Corporation

KADOKAWA CORPORATION (the "Company") announces that at a Management Meeting held on January 27, 2026, it resolved that the Company, along with its consolidated subsidiaries Vantan Inc. ("Vantan") and DWANGO Co., Ltd. ("DWANGO"), will make donations for a new school to be established by the Bunri Sato Gakuen Educational Institution ("Bunri Sato Gakuen"). This decision is contingent upon approval being granted for the establishment of a new school. Vantan plans to create a system to support the operation of the new school corporation to be established in the future, contingent upon the above approval. Details are as follows.

1. Purpose of the Donations

With the vision of "Creating the school closest to the real world.," Vantan mainly operates schools that offer highly practical training for creators in the fields of games, animation, programming, fashion, hair and makeup, and beauty, among others.

Vantan, along with the Company and DWANGO, has decided to make donations to Bunri Sato Gakuen and the new school corporation when the new school is established by Bunri Sato Gakuen, to expand educational opportunities and fulfill its educational philosophy, in addition to operating its current vocational schools. This decision is contingent upon approval being granted for the establishment of a new school. Vantan plans to change the founders of certain existing schools operated by Bunri Sato Gakuen to the new school corporation and to create a system to assist the new school corporation in managing these schools.

These initiatives will allow the KADOKAWA Group to meet wider potential needs of students. Vantan expects revenues from assisting the operation of the new school corporation and synergies with its current business, and the initiatives are also expected to contribute to increasing the value of the Group's Education/EdTech business.

2. Recognition of Non-Operating Expenses (Donations)

Donations from the Company, Vantan, and DWANGO, totaling approx. 200 million yen for the fiscal year ending March 31, 2027, and approx. 3,584 million yen for the fiscal year ending March 31, 2028, are expected to be recorded. These donations will be allocated for establishing a new school, as mentioned in section 1: Purpose of the Donations, as well as for enhancing education, research, and facilities at the school.

The amounts of donations and the timing of recognition are estimated by the Group based on currently available information. The actual amounts and timing may vary due to various factors.

3. Future Outlook

The expected non-operating expenses are outlined in section 2: Recognition of Non-Operating Expenses (Donations).

If the new school corporation is approved, revenue from assisting the operation of the corporation in managing the school and synergies with current operations are expected to be generated from April 2028.

Notice: This document is a translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.