

February 9, 2026

(For translation purposes only)

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## **Notice Regarding Progress and Future Priority Measures through Business Alliance with Advantage Partners**

Raccoon Holdings, Inc. (“Raccoon”) previously disclosed the “Notice Regarding Business Alliance” dated November 28, 2025. Regarding the business alliance with Advantage Partners Co., Ltd. (hereinafter referred to as “Advantage Partners”), we hereby provide an update on the current progress and future priority measures.

### **1. Business Alliance with Advantage Partners**

Raccoon has established the “Raccoon BtoB Network” concept as our group management policy (long-term vision). This concept redefines customers of each service as shared customers across the group, driving the development of services that meet customer needs through the entire group. It is a key strategy to accelerate our group's business growth by pursuing a dual-track approach: expanding not only services operated by our group but also incorporating services operated by partner companies. To realize this concept, we entered into a business alliance agreement\* with Advantage Partners on November 28, 2025, and are promoting initiatives to accelerate our growth strategy and enhance our execution capabilities.

\*(Reference) Disclosure materials dated November 28, 2025

- Business Alliance and Financing for Realizing Raccoon BtoB Network
- Notice Regarding Business Partnership
- Notice Regarding Offering of 18th Series Share Acquisition Rights and 2nd Series Unsecured Convertible Bond-Type Bonds with Share Acquisition Rights

### **2. Progress and Future Priority Measures through Business Alliance**

To realize the “Raccoon BtoB Network” concept, we first conducted an analysis with Advantage Partners to identify issues and assess growth potential. This established the framework for our future priority measures. Please refer to the attached materials for details.

Moving forward, Based on the outline of the priority measures, the Company will conduct trials for existing businesses (EC business and Financial business) and, based on the verification results, incorporate them into an activity schedule that takes into account priorities and budget allocation for flexible execution. Regarding M&A and minor investments, the Company will promote proactive sourcing activities and the creation of an



organization and system to support them, and will formulate a timeline aimed at creating specific projects that contribute to the realization of the "Raccoon BtoB Network."

### **3. Outlook**

Based on these results, we plan to formulate a new Mid-term Management Plan (Fiscal Year Ending April 30, 2027 to Fiscal Year Ending April 30, 2029). The Mid-term Management Plan is scheduled to be announced at the time of the final results announcement for the fiscal year ending April 2026 (planned for mid-June 2026).

We believe that the impact of the future priority measure on the financial results for the fiscal year ending April 30, 2026 will be minimal. However, we will promptly make an announcement if any matters that should be announced arise in the future based on the facts.



# Future Priority Measures through Business Alliance with Advantage Partners

February 9, 2026

RACoon HOLDINGS, Inc. Code: 3031 TSE Prime Market





### 1. Business Alliance with Advantage Partners

Raccoon Holdings, Inc. entered into a business alliance agreement with Advantage Partners Inc. (hereinafter referred to as "Advantage Partners") on November 28, 2025, and is promoting initiatives to accelerate its growth strategy and enhance execution capabilities toward the realization of the "Raccoon BtoB Network," which is the Group Management Policy (Long-term Vision). Raccoon Holdings, Inc. hereby announces that the outline of future priority measures under this alliance has been finalized.

### 2. Future Priority Measures

Details of the priority measures are as described on page 5 and thereafter. Based on the outline of the priority measures, the Company will conduct trials for existing businesses (EC business and Financial business) and, based on the verification results, incorporate them into an activity schedule that takes into account priorities and budget allocation for flexible execution. Regarding M&A and minor investments, the Company will promote proactive sourcing activities and the creation of an organization and system to support them, and will formulate a timeline aimed at creating specific projects that contribute to the realization of the "Raccoon BtoB Network."



**With a view to realizing Raccoon BtoB Network, we will enter into a business alliance with Advantage Partners and raise funds to accelerate our growth strategy and enhance execution capabilities.**

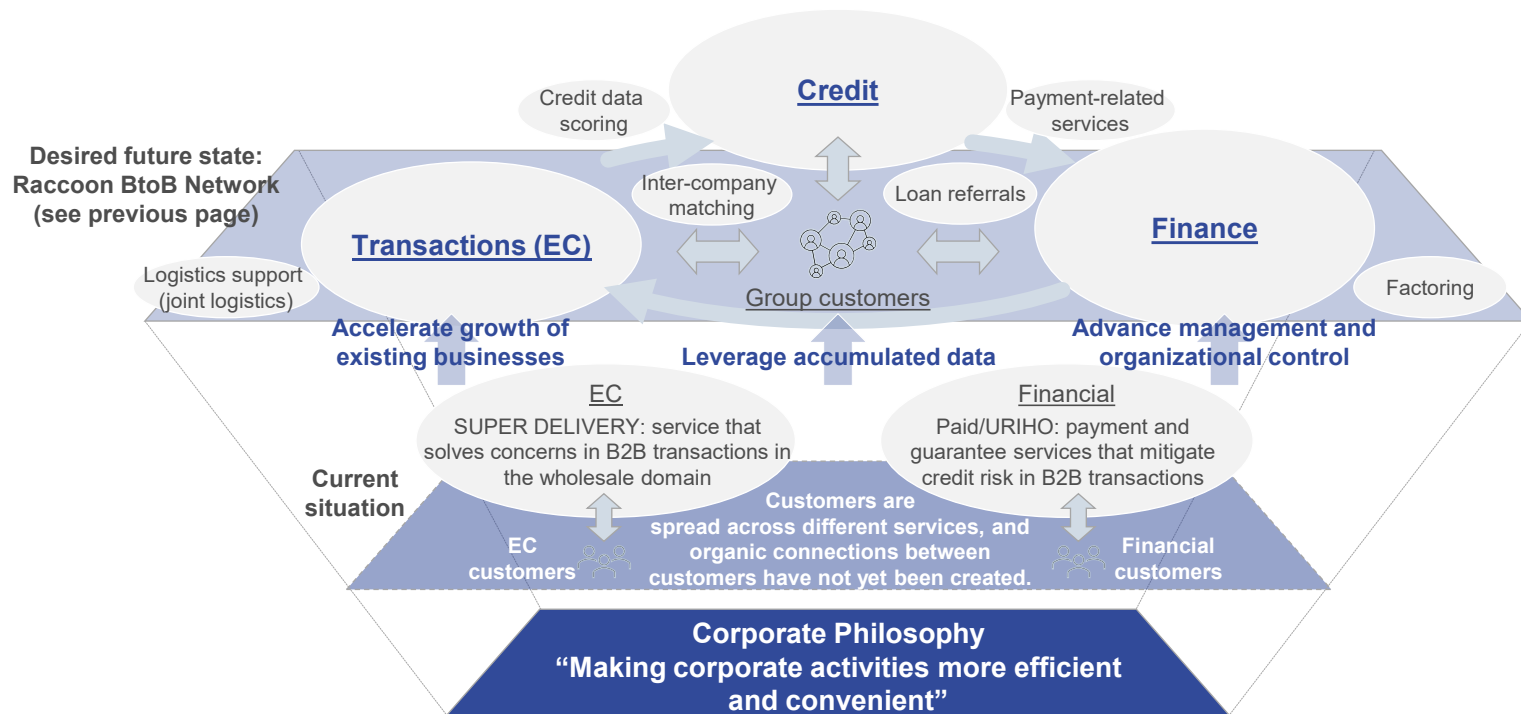


### About Advantage Partners Listed Company Growth Support Private Solutions

Within the Advantage Partners Group, a pioneer among domestic private equity (PE) funds, this is the team\* responsible for private investments to support the growth of listed companies. It has a track record in consulting and growth support for many listed companies.



# Become B2B infrastructure that supports corporate activities by organically linking services and customers around data utilization





500,000  
customers



3 Strengths

Understanding  
customers

Utilizing  
technology

Data assets

### Areas and Measures to Focus on through Alliance with Advantage Partners

#### EC business

Strengthening sales and  
marketing  
Strengthening growth of the  
overseas business

#### Financial business

Strengthening sales and  
marketing  
Strengthening organization  
for large corporations

#### M&A and minority investment

BtoB Network  
Creation of specific projects  
that contribute to realization

Strengthening cross-selling

Advancement of  
management control

KPI management  
capabilities  
Data analysis  
capabilities

Human resource base  
and recruitment capabilities

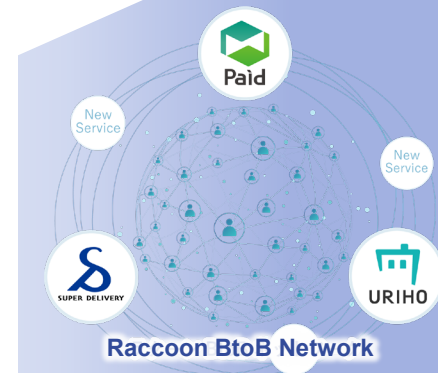
Specialized human  
resource development and  
recruitment  
Investment in human  
capital

External network

External collaboration in  
marketing and  
M&A

Functions and Strengths to be Acquired through Alliance  
with Advantage Partners

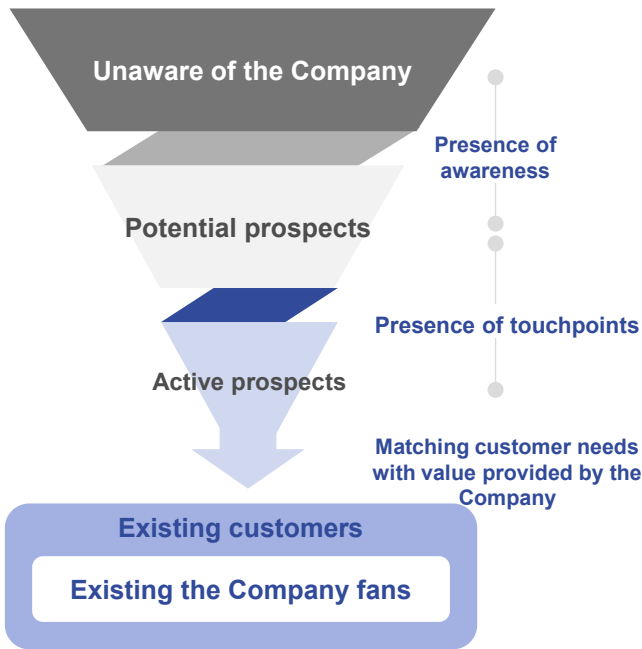
Long-term Vision





# Strengthening Sales and Marketing

Measures tailored to customer stages will be executed flexibly based on ROI and KPI management



## Customization of sales and marketing measures tailored to customer stages

PR	Web advertising	Exhibitions
SEO	SNS and owned media	Partner sales
Outbound sales	Promotion of cross-selling	Development of curriculum



Investment decision-making based on sales and marketing ROI and KPI management



## Strengthening Existing Businesses

Executing measures to strengthen each business while utilizing the knowledge and experience of Advantage Partners

### EC business



#### Strengthening growth of the overseas business

- Formulating and executing country-specific Go-to-Market strategies
- Outbound sales in focus regions and direct lead acquisition
- Collaboration with major local wholesalers, buyers, influencers, etc.

### Financial business



#### Strengthening organization for large corporations

- Outbound sales development for large corporations
- Fulfilling KBF for large corporations
  - Strengthening CS and support systems
  - Integration with existing systems (CRM, etc.)

### Strengthening cross-selling



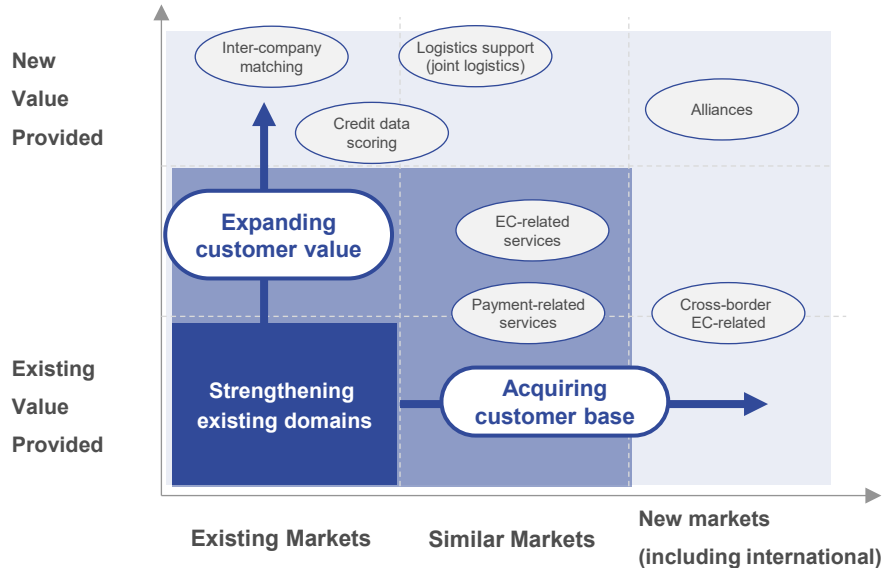
#### Promoting Group Customer Conversion

- Granting common accounts
  - Establishing collaboration between group services
- Designing incentives for using multiple services
- Expanding transactions utilizing credit limits (realizing N-to-N transactions)

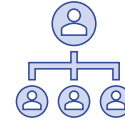


Aiming to create specific projects that contribute to the realization of the Raccoon BtoB Network  
Promoting proactive sourcing activities and building the organization and system to support them

## Clarifying Target Domains and Proactively Identifying M&A and Alliance Opportunities



## Building an Organization and System to Utilize M&A and Alliances



### Acquiring Organizational Capabilities to Handle Everything from Deal Sourcing to PMI

The Company will further strengthen its organizational structure beyond the current state, focusing not only on deal sourcing but also on subsequent DD and PMI.



### Establishing Investment and Exit Criteria

The Company will establish criteria and governance that take into account capital costs and capital efficiency while utilizing the expertise of Advantage Partners.



### **Regarding handling of this material**

Forward-looking statements contained in this document are based on current information and are subject to change due to macroeconomic trends, market conditions, trends in industries pertaining to the Company, and other internal and external factors. The Company makes no representation or warranty as to the accuracy or completeness of the information contained herein.