



February 13, 2026

To whom it may concern,

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Company representative:	Mutsumi Kimura, President
Securities code and stock exchange listings:	2531 Tokyo (Prime section)
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Notice Regarding Commencement of the Tender Offer for Shares of Takara Bio Inc.
(Securities Code: 4974)

TAKARA HOLDINGS INC. (the “Tender Offeror”) hereby announces that, at a meeting of the Board of Directors held today, it resolved to acquire the common shares of Takara Bio Inc. (the “Target Company”) (Securities Code: 4974, Prime Market of the Tokyo Stock Exchange (the “TSE”)) (the “Target Company Shares”) through a tender offer pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”) (the “Tender Offer”).

1. Purpose of the Tender Offer, etc.

(1) Outline of the Tender Offer

The Tender Offeror has decided today to conduct the Tender Offer with a tender offer price of 1,150 yen per Target Company Shares in order to acquire all of the Target Company Shares (excluding the Target Company Shares owned by the Tender Offeror and the treasury shares owned by the Target Company) as part of a series of transactions aimed at making the Target a wholly owned subsidiary of the Tender Offeror, with the Tender Offeror as the sole shareholder of the Target Company.

(2) Background to, Purpose of, and Decision-Making Process for the Tender Offer, and Management Policy Following the Tender Offer

The Tender Offeror considered that the Target Company’s immediate challenges were (i) the early recovery of profitability through reform of its earnings structure and (ii) the establishment of new growth strategies and business models in light of the uncertainties surrounding the life sciences industry support sector. Furthermore, the Tender Offeror considered it significant to strengthen initiatives to create new businesses in order to achieve sustainable medium- to long-term growth of the Tender Offeror group as a whole, including the Target Company.

However, in order to achieve these goals promptly, it is essential to enhance the speed and flexibility of decision-making and to formulate and implement plans without being adversely affected by depressed market valuations resulting from temporary deterioration in earnings. Under the current circumstances in which the Target Company and the Tender Offeror each operate independently as listed companies, prudent consideration is required with due regard to the interests of various stakeholders, including the Target Company’s general shareholders, which results in constraints on swift and flexible decision-making. In addition, since the Target Company has general shareholders other than the Tender Offeror, if the Tender Offeror were to provide management resources to the Target Company

that contribute to enhancing corporate value, there is a possibility that the Tender Offeror's shareholders, etc. may raise concerns that a portion of the benefits would flow outside the Tender Offeror group. The Tender Offeror therefore considered that there are certain limitations in implementing agile and effective measures and maximizing the corporate value of the Tender Offeror group as a whole, including the Target Company. Furthermore, the Tender Offeror considered that, because the Target Company and the Tender Offeror are required to maintain independence as listed companies, there is duplication of organizational functions within the Tender Offeror group, resulting in inefficiencies in the utilization of management resources.

In light of the above background, in late September 2025, the Tender Offeror considered that, in order to address the Target Company's immediate challenges, it is necessary to make the Target Company a wholly owned subsidiary and thereby establish a structure that enables swift and flexible decision-making between the Target Company and the Tender Offeror. The Tender Offeror also considered it necessary to completely eliminate the structural conflicts of interest that had existed between the Target Company's general shareholders and the Tender Offeror by dissolving the parent-subsidary listing structure. By doing so, the Tender Offeror group will be able to implement measures on a more agile and effective basis as an integrated group, which had previously been difficult to undertake due to corporate governance constraints. Through the Target Company's prompt reform of its earnings structure, the establishment of new growth strategies and business models, and the creation and expansion of new businesses by the Tender Offeror group as a whole, including the Target Company, both parties will be able to share the benefits, and the Tender Offeror believes that the Tender Offeror group will be able to create the value it aims to deliver and enhance its social presence, as indicated in "TaKaRa Group Long-Term Vision 2050."

(3) Policy on Organizational Restructuring, etc. Following the Tender Offer (Matters Concerning So-Called Two-Step Acquisition)

If, as a result of the completion of this Tender Offer, the Tender Offeror comes to hold, in the aggregate, 90% or more of the voting rights of all shareholders of the Target Company and thereby becomes a Special Controlling Shareholder as defined in Article 179, Paragraph 1 of the Companies Act, the Tender Offeror intends, promptly after completion of settlement of the Tender Offer, to demand, pursuant to the provisions of Part II, Chapter II, Section 4-2 of the Companies Act, that all shareholders of the Target Company (excluding the Tender Offeror and the Target Company) sell all Target Company Shares held by them.

On the other hand, if, after completion of the Tender Offer, the Tender Offeror does not come to hold, in the aggregate, 90% or more of the voting rights of all shareholders of the Target Company, the Tender Offeror intends to request that the Target Company, promptly after completion of settlement of the Tender Offer, convene an extraordinary shareholders' meeting of the Target Company (the "Extraordinary Shareholders' Meeting") around mid-May 2026, which will include in its agenda proposals for (i) a share consolidation of the Target Company's Shares (the "Share Consolidation") pursuant to Article 180 of the Companies Act and (ii) a partial amendment to the Articles of Incorporation to abolish the provisions regarding the number of shares constituting one unit of shares, subject to the Share Consolidation becoming effective. The Target Company has informed that, if it receives such requests from the Tender Offeror, it intends to comply with them. In addition, the Tender Offeror intends to vote in favor of each of the above proposals at the Extraordinary Shareholders' Meeting.

(4) Prospect of Delisting and Reasons Thereof

The Target Company Shares are currently listed on the Prime Market of the TSE. However, as the Tender Offeror has not set an upper limit on the number of shares to be purchased in this Tender Offer, depending on the outcome of the Tender Offer, the Target Company Shares may be delisted through the prescribed procedures in accordance with the delisting criteria of the TSE.

In addition, even if such criteria do not apply to the Target Company Shares at the time the Tender Offer is completed, if the squeeze-out procedures described in “(3) Policy on Organizational Restructuring, etc. Following the Tender Offer (Matters Concerning So-Called Two-Step Acquisition)” above are implemented after the completion of the Tender Offer, the Target Company Shares will be delisted through the prescribed procedures in accordance with the delisting criteria of the TSE. Following the delisting, the Target Company Shares will no longer be traded on the Prime Market of the TSE.

2. Outline of the Tender Offer, etc.

(1) Outline of the Target Company

(i) Name	Takara Bio Inc.	
(ii) Address	7-4-38 Nojihigashi, Kusatsu-shi, Shiga-ken	
(iii) Title and Name of Representative	President & CEO Tsuyoshi Miyamura	
(iv) Description of Business	Manufacturing and sales of reagents and instruments; contract services business; and gene therapy business	
(v) Capital	14,965 million yen (as of September 30, 2025)	
(vi) Date of Establishment	April 1, 2002	
(vii) Major Shareholders and their ownership ratios (as of September 30, 2025)	Takara Holdings Inc.	60.91%
	The Master Trust Bank of Japan, Ltd. (Trust account)	6.17%
	Custody Bank of Japan, Ltd. (Trust account)	2.02%
	CGML PB CLIENT ACCOUNT/COLLATERAL (Citibank, N.A, Tokyo Branch)	0.89%
	JP MORGAN CHASE BANK 385781 (Mizuho Bank, Ltd., Settlement Operations Department)	0.56%
	STATE STREET BANK WEST CLIENT - TREATY 505234 (Mizuho Bank, Ltd., Settlement Operations Department)	0.54%
	STATE STREET BANK AND TRUST COMPANY 505001 (Mizuho Bank, Ltd., Settlement Operations Department)	0.43%
	Takara Bio Employee Shareholding Association	0.42%
	The Bank of Kyoto, Ltd.	0.42%
	Hiroo Amano	0.39%
(viii) Relationships between the Listed Company and the Target Company		
Capital Relationship	As of today, the Tender Offeror holds 73,350,000 Target Company Shares (ownership ratio: 60.91%) and has made the Target Company its consolidated subsidiary.	
Personal Relationship	Of the 9 directors of the Target Company, 6 are former employees or otherwise affiliated persons of the Tender Offeror (including individuals who were employed by the Tender Offeror prior to the establishment of the Target Company in 2002).	
Business Relationship	There are transactions between the Tender Offeror and the Target Company, including real estate lease transactions relating to office premises, trademark license arrangements, and outsourcing of computer-related	

	operations.
Status as a Related Party	The Target Company is a consolidated subsidiary of the Tender Offeror and therefore constitutes a related party of the Tender Offeror.

Note: “Major Shareholders and their ownership ratios (as of September 30, 2025)” is based on the “Status of Major Shareholders” described in the Semi-annual Securities Report for the 24th fiscal period filed by the Target Company on November 12, 2025.

(2) Schedule, etc.

(i) Schedule

Date of Resolution of the Board of Directors	February 13, 2026 (Friday)
Date of Public Notice of Commencement of the Tender Offer	February 16, 2026 (Monday) The public notice will be made electronically, and a notice to that effect will be published in the Nihon Keizai Shimbun. (URL for Electronic Public Notice: https://disclosure2.edinet-fsa.go.jp/)
Date of Filing of the Tender Offer Registration Statement	February 16, 2026 (Monday)

(ii) Initial Tender Offer Period as Stated in the Registration Statement

From February 16, 2026 (Monday) to April 6, 2026 (Monday) (34 business days)

(iii) Possibility of Extension at the Request of the Target Company

Not Applicable.

(3) Tender Offer Price

1,150 yen per common share

(4) Number of Share Certificates, etc. to be Purchased

Number of Shares to be Purchased	Minimum Number of Shares to be Purchased	Maximum Number of Shares to be Purchased
47,065,467 shares	6,927,000 shares	- shares

(Note 1) If the total number of tendered share certificates, etc. is less than the minimum number of shares to be purchased (6,927,000 shares), none of the tendered share certificates, etc. will be purchased. If the total number of tendered share certificates, etc. is equal to or more than the minimum number of shares to be purchased, all of the tendered share certificates, etc. will be purchased.

(Note 2) Shares constituting less than one unit are also subject to this Tender Offer. If a shareholder exercises the right to request the purchase of shares constituting less than one unit in accordance with the Companies Act, the Target Company may purchase its own shares during the Tender Offer period in accordance with the procedures prescribed by applicable laws and regulations.

(Note 3) The Target Company does not plan to acquire any treasury shares through this Tender Offer.

(Note 4) As no upper limit has been set on the number of shares to be purchased in this Tender Offer, the stated number of shares to be purchased represents the maximum number of Target Company Shares that may be acquired by the Tender Offeror through this Tender Offer. Such maximum number is calculated by subtracting (i) the number of treasury shares held by the Target Company as of December 31, 2025 (133 shares), as stated in the

Target Company's earnings report and (ii) the number of Target Company Shares held by the Tender Offeror as of today (73,350,000 shares) from (iii) the total number of issued shares as of December 31, 2025 (120,415,600 shares), as stated in the Target Company's earnings report.

End

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