



February 24, 2026

To Whom It May Concern

Company Name Innovacell Inc.
Representative Representative Director, Co-CEO Colin Novick
Representative Director, Co-CEO Jason Sieger
Securities Code: 504A (Tokyo Stock Exchange Growth Market)
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Notice Concerning Change of Major Shareholders

We hereby announce that, as of February 24, 2026, there has been a change in the Company's major shareholders as set forth below.

1. Background for the Change

As a result of the issuance of new shares through a public offering and the secondary offering conducted in connection with the Company's initial public offering on the Tokyo Stock Exchange Growth Market, the following shareholders have ceased to qualify as major shareholders of the Company.

2. Overview of the shareholders subject to the Change

(1)	Name	Peppermint Grove Limited	Insanna Stiftung
(2)	Location	Unit 804, 8/F, Wing On Plaza, 62 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong	Austrasse 56 9490 Vaduz Fürstentum Liechtenstein
(3)	Representative	Toyotaka Mori	Erek Nuener, Thomas Mätzler
(4)	Description of Business	Asset management	Administration and management of donated assets
(5)	Share capital	HKD 10,000	EUR 30,000

3. Number of Voting Rights and Shareholding Ratios Before and After the Change

(1) Peppermint Grove Limited

	Number of Voting Rights (Number of Shares)	Shareholding Ratio (%)*	Ranking among major shareholders
Before the Change (as of December 31, 2025)	36,098 (3,609,815 shares)	10.83%	1st
After the Change (as of February 24, 2026)	36,098 (3,609,815 shares)	8.19%	—

(2) Insanna Stiftung

	Number of Voting Rights (Number of Shares)	Shareholding Ratio (%)*	Ranking among major shareholders
Before the Change (as of December 31, 2025)	36,079 (3,607,988 shares)	10.82%	2nd
After the Change (as of February 24, 2026)	36,079 (3,607,988 shares)	8.18%	—

*Notes:

1. The shareholding ratios prior to the change are calculated based on the total number of voting rights of 333,295 as of December 31, 2025, and those after the change are calculated based on the total number of voting rights of 440,825 as of February 24, 2026.
2. Shareholding ratios are rounded to two decimal places.

4. Future Outlook

The above change has no impact on the Company's management structure, financial condition, or business performance.