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(For translation purposes only)

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Notice Concerning Setting of Quantitative Targets for the Fiscal Year Ending April 30, 2031

Raccoon Holdings, Inc. (“Raccoon”) announces that it set quantitative targets for the fiscal year ending April 30, 2031 and these targets were approved at a Board of Directors meeting held today, as described below.

1. Setting of Quantitative Targets for the Fiscal Year Ending April 30, 2031

Raccoon established the “Raccoon BtoB Network” concept as the Group management policy (long-term vision), and set forth a policy to redefine each service’s customers as common customers of the Group and drive the development of services that meet customer needs through the entire Group. In addition, 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. We are currently formulating our new Mid-term Management Plan (from the fiscal year ending April 30, 2027 to the fiscal year ending April 30, 2029) which incorporates new initiatives based on the business alliance. Prior to this, we have set quantitative targets for the fiscal year ending April 30, 2031, which serve as a milestone toward the realization of our long-term vision.

2. Target KPIs

	FY 4/2026 (Results forecasts)	FY 4/2031 Target
Net sales	6.7 billion yen -	13.5 billion yen (CAGR: 15%)
EBITDA*1	-	4.3 billion yen
Operating income	1.4 billion yen (Operating margin: 20%)	4.0 billion yen (Operating margin: 30%)
Share price	655 yen*2 (Market cap: 13.9 billion yen)*2	1,800 yen (Market cap: 50.0 billion yen)

*1. To actively consider M&A, an EBITDA target was newly set, taking into account the impact of amortization of goodwill and related expenses.

2. The share price is based on the closing price as of February 26, 2026. Market capitalization is calculated based on the closing price as of February 26, 2026 and the total number of issued shares as of February 26, 2026.