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March 6, 2026

Company name: Morinaga & Co., Ltd.  
Name of representative: Shinya Mori, Representative Director,  
President and COO  
(Securities code: 2201; Prime Market  
of the Tokyo Stock Exchange)  
Inquiries: Natsuko Okamoto, General Manager,  
Corporate Communication Division  
(Telephone: +81-3-3456-0150)

## **Notice Regarding Acquisition of Stock of MyMo Holdco, Inc. (Making it a Subsidiary)**

Morinaga & Co., Ltd. (the “Company”) hereby announces that it has reached an agreement with MyMo Parent, LP regarding acquisition by the Company of the whole of the stock of MyMo Holdco, Inc., which indirectly owns all the equity interests of The Mochi Ice Cream Company, LLC, the largest mochi ice cream manufacturer in the U.S. (the “Stock Acquisition”) (MyMo Holdco, Inc. and The Mochi Ice Cream Company, LLC are hereinafter collectively referred to as “My/Mochi”). The Stock Acquisition will make My/Mochi a wholly-owned subsidiary of the Company, and our Board of Directors has resolved, at a meeting held today, to conclude an agreement regarding the Stock Acquisition.

### **1. Reason for Stock Acquisition**

Since 2021, the Morinaga Group (the “Group”) has been advancing initiatives for the sustained enhancement of its corporate value under the long-term business plan, the 2030 Business Plan. Toward fiscal year 2030, to realize our Purpose, we are pursuing initiatives that leverage the strengths the Group has developed over many years, with the aim of growing into a global company that brings smiles to the faces of customers around the world. In the 2024 Medium-Term Business Plan (FY2024 to FY2026), now in its second year, the Group established the key message “Establishing a trajectory for dramatic growth,” positioning the medium-term plan as the second stage for reinforcing a path for the achievement of the 2030 Business Plan. As the U.S. Business is positioned as one of the focused domain categories driving strong growth in our overseas business, we are advancing the realization of this by concentrating management resources toward growth, including expanding the HI-CHEW production capacity.

The aim of the Stock Acquisition is to acquire a value chain in the U.S. with an eye to achieving the 2030 Business Plan and sustainable growth beyond that target. The U.S. ice cream market is on a stable growth course over the medium to long term, with single serve novelties and clean label inclinations and also premiumization progressing, and sustainable growth is expected going forward. My/Mochi offers premium mochi ice cream as its mainstay, characterized by high quality and diverse flavors, supported by careful production methods that carry on the dedication to Japanese confectionery making of its predecessor, the long-established Japanese confectionery store MIKAWAYA. With strengths including brand power, distribution to major retailers across the U.S., and domestic manufacturing systems in the U.S., it holds the No. 1 market share\*<sup>1</sup> in the U.S. mochi ice cream market. Meanwhile, the Company has accumulated expertise in the value chain in the Japanese ice cream market. In addition, since launching the U.S. Business (Morinaga America, Inc.) in 2008, we have cultivated brand strength through our HI-CHEW business in the U.S., built strong relationships with retailers, and enhanced our local management expertise. By combining the assets of both companies, we aim to achieve sustainable growth through enhancing the product appeal and ensuring stable supply of the existing mochi ice cream business, as well as cost optimization. We will also leverage the Group’s strengths to create synergies such as high value-added product development (innovative products and new markets), with the aim of building a value chain for the Frozen Desserts Business that leads to new value creation in the U.S.

Following the Stock Acquisition, the Group will respect and maintain the current senior management of My/Mochi. The Group will also partner with My/Mochi’s current senior management to deepen collaboration and create synergies across both organizations.

The Group will promote transformation of our business portfolio through strategic development leveraging the value chain of the U.S. Frozen Desserts Business acquired in the Stock Acquisition. This will reinforce a path for the achievement of the 2030 Business Plan, while progressively advancing the implementation of growth strategies looking beyond that target.

\*1 Circana (formerly IRI): MULO+Conv Latest 52 Week 2025/12/25

## 2. Overview of the subsidiary (MyMo Holdco, Inc.) subject to change

(1) Name	MyMo Holdco, Inc.		
(2) Location	5563 Alcoa Ave Vernon, CA 90058, USA		
(3) Title and name of representative	Robert E. Shields, President		
(4) Business description	Management and operation of group companies		
(5) Share capital	USD 10 (As of June 30, 2025)		
(6) Date of establishment	November 25, 2019		
(7) Major shareholders and shareholding ratios	MyMo Parent, LP 100%		
(8) Relationship with the Company	Capital relationship	None	
	Personnel relationship	None	
	Business relationship	None	
(9) Consolidated operating results and consolidated financial positions of said company for the last three years			
As of / Fiscal year ended	June 30, 2023	June 30, 2024	June 30, 2025
Consolidated net assets	USD 69 million	USD 41 million	USD 26 million
Consolidated total assets	USD 183 million	USD 148 million	USD 126 million
Consolidated net assets per share	USD 6,962.84	USD 4,174.45	USD 2,631.54
Consolidated net sales	USD 73 million	USD 61 million	USD 60 million
Consolidated operating profit	(USD 12 million)	(USD 25 million)	(USD 13 million)
Profit attributable to owners of parent	(USD 19 million)	(USD 32 million)	(USD 19 million)
Consolidated earnings per share	(USD 1,941.17)	(USD 3,265.02)	(USD 1,968.98)
Dividend per share	—	—	—
Adjusted Consolidated EBITDA	USD 13 million	USD 10 million	USD 10 million

\* Adjusted consolidated EBITDA is adjusted for one-time expenses made by My/Mochi's management and is not an audited figure.

## 3. Overview of the counterparty to the Stock Acquisition

(1) Name	MyMo Parent, LP
(2) Location	5563 Alcoa Ave Vernon, CA 90058, USA
(3) Basis of establishment, etc.	Limited Partnership under the laws of Delaware
(4) Purpose of formation	Private Equity Investment
(5) Date of formation	November 25, 2019
(6) Total investment amount	Not disclosed due to the other party's wishes
(7) Investors, investment ratio, and overview of investors	Not disclosed due to the other party's wishes

(8) Overview of operating partners	Name	Not disclosed due to the other party's wishes
	Location	
	Job title and name of representative	
	Description of business	
	Share capital	
(9) Overview of Japanese agent	None	
(10) Relationship with the Company	Relationship between the Company and said fund	None
	Relationship between the Company and operating partners	None

#### 4. Number of shares acquired, acquisition costs, and shareholding before and after acquisition

(1) Number of shares held before the change	0 shares (Number of voting rights: 0 units) (Ratio of voting rights held: 0.0%)
(2) Number of shares to be acquired	10,048.2098 shares (Number of voting rights: 10,048.2098 units)
(3) Acquisition costs	Common shares of MyMo Holdco, Inc.: USD 130 million Advisory fees, etc. (Estimated amount): USD 5 million Total (Estimated amount): USD 135 million
(4) Number of shares held after the change	10,048.2098 shares (Number of voting rights: 10,048.2098 units) (Ratio of voting rights held: 100%)

\* Acquisition costs will be subject to customary adjustments, taking into account factors such as net working capital and net interest-bearing debt as of the closing date of the Stock Acquisition.

#### 5. Timetable

(1) Date of resolution at the meeting of the Board of Directors	March 6, 2026 (JST)
(2) Date of conclusion of the agreement	March 6, 2026 (JST)
(3) Date of commencement of share transfer	April 1, 2026 (JST)(scheduled)

#### 6. Acquisition funds

The funds required for the Stock Acquisition are expected to be financed through a bridge loan from financial institutions, and will utilize its strong financial position and bank formation to refinance the loan by the end of the term.

(1) Lender	Mitsubishi UFJ Bank
(2) Borrowing Amount	USD 150 million worth of Japanese yen (Includes the amount equivalent to the repayment of existing loans at MyMo Holdco, Inc.)
(3) Execution Date	April 1, 2026 (scheduled)
(4) Borrowing Period	Approximately 12 months (scheduled)

## 7. Future outlook

The impact of the Stock Acquisition on the consolidated financial results for the current period is under review. Any matters requiring disclosure in the future will be promptly announced as required.

End

(Reference) Consolidated financial results forecasts for the current fiscal year (released on November 12, 2025) and actual consolidated results for the previous fiscal year.

(JPY million)

	Consolidated net sales	Consolidated operating profit	Consolidated ordinary profit	Profit attributable to owners of parent
Consolidated financial results forecasts for the current fiscal year (Fiscal year ending March 31, 2026)	236,000	22,300	22,500	18,200
Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2025)	228,957	21,266	22,304	17,710



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## Reference materials

# Acquisition of Stock of MyMo Holdco, Inc. (Making it a Subsidiary)

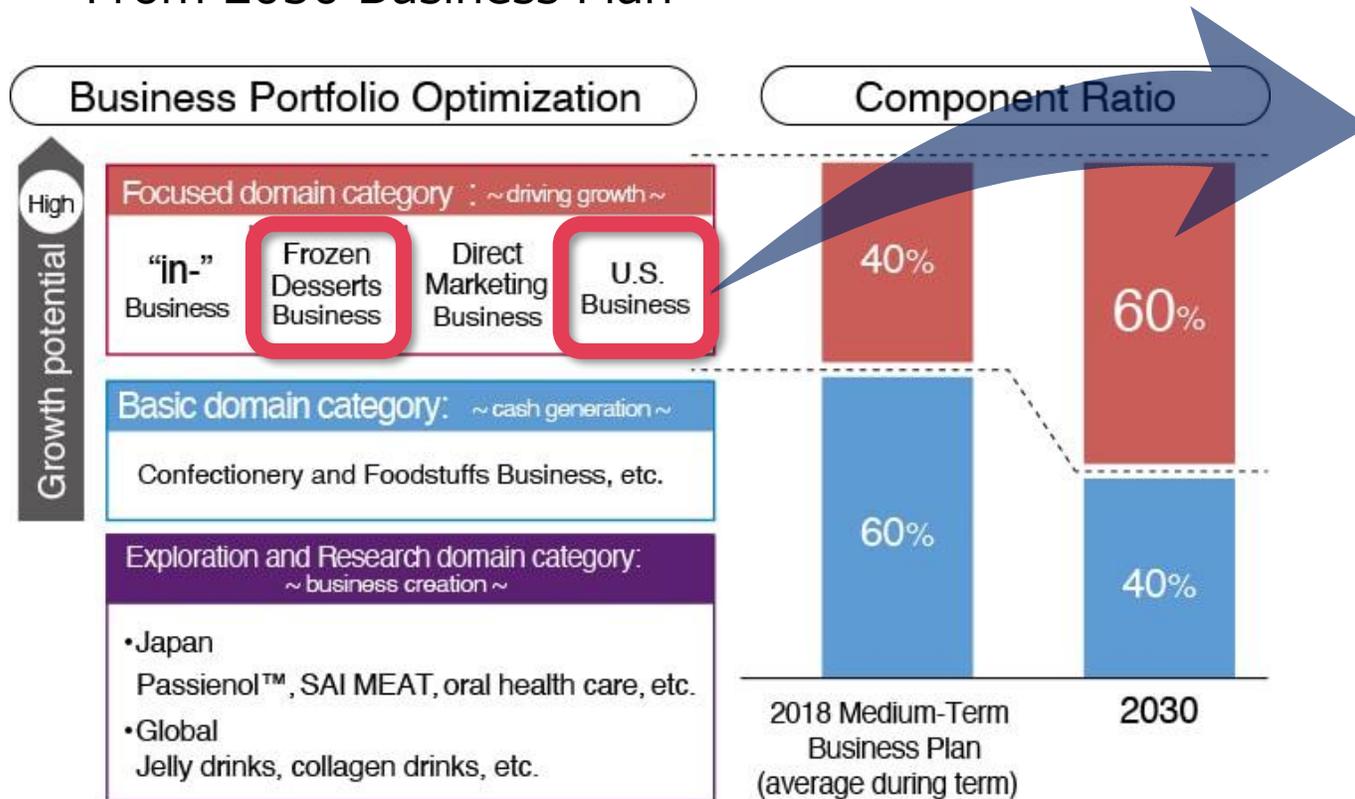
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March 6, 2026  
MORINAGA & CO., LTD.

# Aim of Acquisition

Acquire a value chain in the U.S. Frozen Desserts Business with an eye to achieving the 2030 Business Plan and sustainable growth beyond that target

~From 2030 Business Plan~



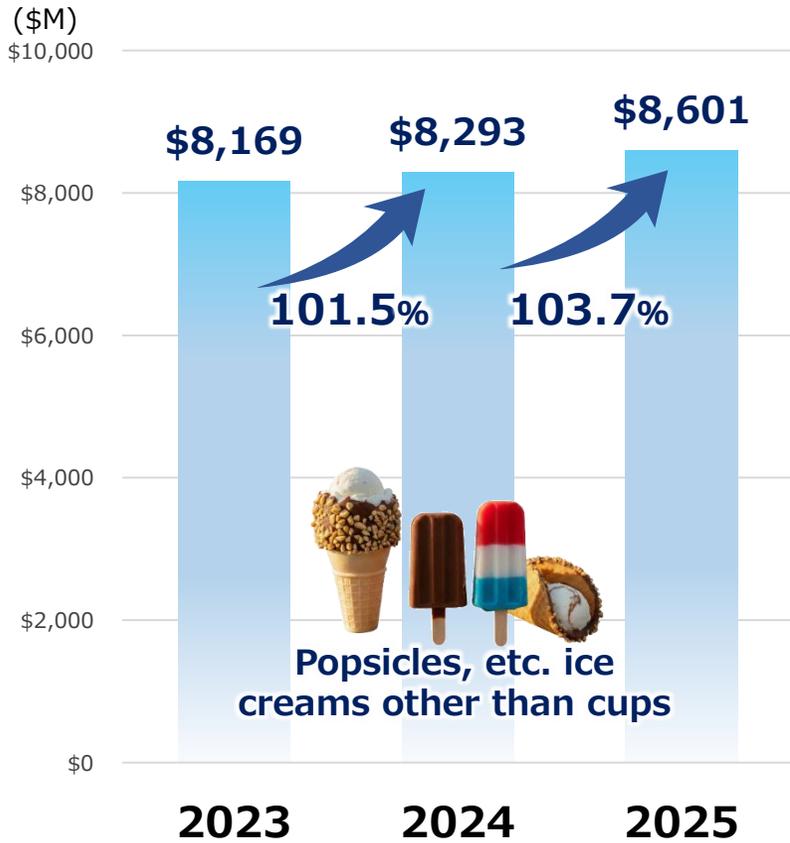
Full-scale entry to U.S. Frozen Desserts Business

# U.S. Ice Cream Market



U.S. ice cream market/novelty ice creams are on a stable growth course over the medium to long term, with market potential

## U.S. novelty ice creams market\*1



### U.S. ice cream market trends

- **Health orientation**
  - Clean label
- **Premiumization**
  - New food experiences
- **Single serve novelties**

## Novelty ice creams: mochi ice cream market

Market size \$107M\*2



My/Mochi

No. 1 market share brand

### Value proposition of mochi ice cream

- **Better for you orientation:** satisfying, portion control, with low in calories per piece
- **New food experience:** New texture experience of mochi, diverse flavors

# Strategic Significance



With a pioneering spirit as our background, we will complement each other's strengths to achieve growth in the Frozen Desserts Business

			
<b>Founding story</b>	 <p>1899: Established in Tokyo (Acquired Western confectionery techniques in the U.S.)</p> <p>&lt;Founder's vision&gt; Wanted to provide nutritious food to Japanese children</p>	<p><b>Pioneering spirit</b></p>  <p><b>Affinity</b></p>	<p>1910: Predecessor MIKAWAYA established in Little Tokyo, Los Angeles in the U.S.</p> <p>&lt;Founder's vision&gt; Wanted to bring traditional Japanese confectionery to people in the U.S.</p> 
<b>Product lineup</b>	<p><b>Ice cream using confectionery ingredients</b> such as baked confectionery and chocolate</p> 	<p><b>Combining confectionery and Frozen Desserts</b></p>  <p><b>Affinity</b></p>	<p><b>Mochi ice cream applying Japanese confectionery technology to ice cream</b></p> 
<b>Strengths in U.S. &amp; Frozen Desserts Business</b>	<ul style="list-style-type: none"> <li>● <b>R&amp;D</b> <ul style="list-style-type: none"> <li>- Frozen confectionery technology, flavoring technology</li> </ul> </li> <li>● <b>HI-CHEW brand</b></li> </ul>	<p><b>Complement</b></p> 	<ul style="list-style-type: none"> <li>● <b>Mochi ice cream formulation technology</b></li> <li>● <b>Mochi ice cream manufacturing line, expertise</b></li> <li>● <b>Ice cream distribution channels in U.S.</b></li> </ul>
<b>Countries where its Frozen Desserts offered</b>	<p>Japan, U.S., East Asia, Oceania</p>	<p><b>Complement</b></p> 	<p>U.S., South America, Southeast Asia, Middle East</p>

# Overview of My/Mochi



## Corporate Profile

Company Name	The Mochi Ice Cream Company, LLC
Founded	1910
Head Office Address	Alcoa Ave, Los Angeles, CA, USA
Representative	Craig Berger
No. of Employees	92 (As of March, 2026)
Business Activities	Manufacture and sale of mochi ice cream
Business Composition Ratio	Mochi ice cream 100% (products using mochi ice cream or sorbet)

## Main Products



**No.1 mochi ice cream brand in the U.S.**

- Mainstay is mochi ice cream 6-pack
- Offering wide range including non-dairy/vegan, sorbet, etc.

## Net Sales

- **FY2025/6 Results \$ 60M**



- **FY2026/6 Forecast Expecting Y/Y increase**

# Strengths of My/Mochi



 **Share in mochi ice cream market**

**No.1 mochi ice cream brand in the U.S.**

 **U.S. nationwide sales network**

**Mainly handled through MASS and FOOD channels**

 **Mochi ice cream product development strengths**

**Offers over 20 flavors  
Also has non-dairy/vegan better for you options**



Dairy-based      Vegan      Sorbet

 **Marketing strengths**

**Fan marketing leveraging social media**

No. of followers

- Facebook 72,000
- Instagram 112,000
- TikTok 730,000



 **Experienced senior management**

**U.S. food industry professional (over 35 years' experience)**

**My/Mochi CEO  
Craig Berger**



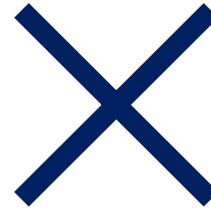
# Growth Opportunities from Synergies Between Both Companies



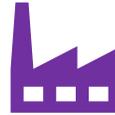


-  ● **R&D**
  - Frozen confectionery technology, flavoring technology
- **HI-CHEW brand**
  - Brand recognition rate in U.S. 62%\*1
  - Sold in approx. 30 countries worldwide







-  ● **Mochi ice cream formulation technology**
-  ● **Mochi ice cream manufacturing expertise**
  - Has production plant in U.S.
-  ● **Ice cream distribution channels in U.S.**
  - Mainly handled through MASS and FOOD channels

**Full-scale development of U.S. Frozen Desserts Business**

**Enhancing product appeal and achieving sustainable growth**

**Further growth of the Group's U.S. Business**



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