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FOR IMMEDIATE RELEASE

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(Securities code: TSE Prime 4301)
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Notice of Formulation of Medium-Term Management Plan

AMUSE INC. (the "Company") announces that it has updated the Medium-Term Management Plan announced in June 2023 based on the progress made to date and changes in the business environment and has formulated a new Medium-Term Management Plan covering the three-year period from FY2026 to FY2028.

(1) Background and Purpose

In the previous Medium-Term Management Plan formulated in 2023, the Company set forth the vision of "transformation into a production house that works together with every talent and takes on challenges globally," and worked to strengthen artist discovery and development, create original content, and develop cutting-edge services. Although the Company achieved its original targets of 65 billion yen in operating revenue and 5 billion yen in operating profit in FY2025, earlier than originally planned, the environment surrounding the entertainment industry continues to change year by year. The Company recognizes that it is essential to accurately grasp these changes and achieve further growth.

As the live entertainment and tourism markets, as well as inbound demand, are expected to continue growing both domestically and internationally, the Company aims to build a robust and stable earnings base beyond FY2028. To achieve this, the Company will not only further strengthen its core businesses—artist production and original content—but also expand its business portfolio through collaborative initiatives with overseas artists and local communities.

(2) Overview of the Medium-Term Management Plan

1. Vision

Transformation into a production house that expands globally through the dual strengths of creation and co-creation

2. Priority themes and actions

Existing Core Business Areas (Creation)

(i) Strengthening the Discovery and Development of Artists with a Global Perspective

- Expanding artist discovery and development activities both in Japan and overseas, as well as artist production initiatives across diverse genres

(ii) Creation of Original Content as a Source of Value

- Developing original content centered on artists and creators under contract in Japan and overseas
- Strengthening in-house creative and production functions, as well as pursuing capital and business alliances, M&A initiatives, and other strategic measures

New Growth Areas (Co-creation)

(iii) Establishment of Cross-Border "360° Partnerships" (Global Artist Production)

- Providing artist production and solutions optimized for the Japanese market

(iv) Offering "Culture Tourism" Connecting the World and Local Communities

- Providing immersive experiences that combine regional attractions with the Company's assets for the growing tourism and inbound markets driven by regional revitalization

Solution Area (Business Foundation)
(v) Evolution into “Service Solutions” Supporting All Artist Activities
- Enhancing fan engagement and LTV for artists under contract and partner artists through greater uniqueness, convenience, and direct connectivity

3. Medium-Term Management Targets
- Operating revenue: 75.0 billion yen, operating profit: 5.0 billion yen (FY2028)

4. Shareholder Returns and Capital Allocation

- Execute investments for growth preferentially in line with the future business environment, while simultaneously securing financial stability
- Establish a financial base with a focus on capital efficiency while at the same time facilitating shareholder returns by keeping the Company's share price high on a medium- to long-term basis

<table>
<tr><th>Revenue, cash on hand and cash deposits</th><th>Expenditure, cash on hand and cash deposits</th><th>Remarks</th></tr>
<tr><td rowspan="3">Cash flows from operating activities over the three years:
4.5 billion yen

Cash on hand and cash deposits:
20.0 billion yen</td><td>Investments in businesses, etc.:
5.0 billion yen

Investments in facilities, etc.:
3.0 billion yen</td><td>Invest in businesses to develop artists, movie content (e.g. films, TV, etc.,) IP, and services, in facilities to build a creative environment for artists and employees, etc.</td></tr>
<tr><td>Cash deposits: 13.0 billion yen</td><td>The Company's basic policy is to secure cash and deposits equivalent to one year of fixed costs and working capital. Taking into account the business environment and operating conditions, the Company will also consider acquisition of treasury shares and other measures.</td></tr>
<tr><td>Shareholder returns (dividends):
3.5 billion yen</td><td>The Company’s policy is to provide long-term, stable, and continuous shareholder returns, and it pays divides with a target dividend on equity (DOE) ratio of 3%.</td></tr>
</table>

*Calculated based on the financial numbers of the parent company and its wholly owned subsidiaries, as major investment activities are conducted by the parent company
*As a general rule, treasury stock shall be limited to 5% of the total number of issued shares, and any shares exceeding such limit shall be cancelled each July.

(3) Others
Please refer to the Japanese version of the supplementary materials for the Medium-Term Management Plan.
An English version of the supplementary materials will be disclosed at a later date.