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June 30, 2026

For Immediate Release

Company name	CERES INC.
Representative	Satoshi Takagi, President and Representative Director (Code: 3696 TSE Prime Market)
Contact	Yasuhiro Kobayashi, Managing Director & General Manager of Administration Division
Telephone	+81-3-6455-3756

Notice Regarding Change in Specified Subsidiary

CERES INC. ("the Company") hereby announces that, at a meeting of its Board of Directors held on June 30, 2026, it resolved to establish Apollo Capital Contents I Investment Limited Partnership (the "Fund"), for which its consolidated subsidiary Apollo Capital Inc. ("Apollo Capital") will serve as the unlimited liability partner, and to make an additional capital contribution to the Fund, as described below.

The Fund will have only the Company and Apollo Capital as its partners. Because Apollo Capital is the sole unlimited liability partner of the Fund, the Fund will become a consolidated subsidiary of the Company. In addition, the total amount of capital contributions to the Fund, including the additional contribution, is expected to be equal to 10% or more of the Company's stated capital. Accordingly, the Fund will become a specified subsidiary of the Company.

Details

1. Purpose of Establishment
   The Company's core business is the planning, development and operation of internet media. It also actively makes investments through its investment and incubation business to advance technologies in internet marketing and blockchain, create new businesses, and promote their practical application.
   The Fund aims to generate high returns by leveraging the track record the Company has built through its investment and incubation business. Its investment focus will be Japanese listed companies in the internet content field. As a CVC (corporate venture capital) fund that can draw on collaboration with the Group as an operating company, the Fund will seek to maximize fund performance by supporting the growth of investee companies through effective support provided by Apollo Capital.
   The Company will further expand its investment and incubation business by accelerating the supply of capital to the startup ecosystem, supporting corporate growth, and contributing to the revitalization of the overall industry.

2. Overview of the Fund

(1)	Name	Apollo Capital Contents I Investment Limited Partnership
(2)	Address	Shibuya Sakura Stage SHIBUYA Tower 21F, 1-1 Sakuragaokacho, Shibuya-ku, Tokyo
(3)	Legal Basis	Investment limited partnership under the Limited Partnership Act for

		Investment	
(4)	Purpose of Formation	Investment in listed companies in the internet content field	
(5)	Formation Date	April 27, 2026	
(6)	Total Amount of Capital Contributions	¥1,000 million (after the capital increase)	
(7)	Partners and Contribution Ratios	Apollo Capital Inc. 1.0% The Company 99.0%	
(8)	General Partner	Name	Apollo Capital Inc.
		Location	Shibuya Sakura Stage SHIBUYA Tower 21F, 1-1 Sakuragaokacho, Shibuya-ku, Tokyo
		Representative	Satoshi Takagi, President and Representative Director
		Business description	Operation and management of funds
		Capital	¥30 million
(9)	Relationship between the Listed Company	Capital relationship	The Company will make a capital contribution to the Fund.
		Personnel relationship	The Company will be a limited liability partner of the Fund.
		Business relationship	Not applicable.

3. Impact on Consolidated Financial Results and Outlook
   The impact of this matter on the Company's consolidated financial results for the current fiscal year is expected to be immaterial. The Company will promptly disclose any matters requiring disclosure if they arise.

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