

October 13, 2026

Hulic Co., Ltd.

To All Parties Concerned

(Securities code: 3003, Prime Market)

Hulic to Make RISO KYOIKU GROUP CORPORATION a Wholly-Owned Subsidiary

~Aiming to strengthen the group-wide integrated management and accelerate growth of the Child Education Business



Hulic Co., Ltd. (headquartered in Chuo-ku, Tokyo; Takaya Maeda, Representative Director and President; hereinafter “Hulic”) hereby announces that it has decided today to conduct a tender offer to acquire the shares in RISO KYOIKU GROUP CORPORATION (headquartered in Toshima-ku, Tokyo; Masahiko Tenbo, President and Representative Director; hereinafter “RISO KYOIKU”), a consolidated subsidiary of Hulic, to make the company a wholly-owned subsidiary.

Hulic has been promoting collaborative initiatives with RISO KYOIKU, including “Kodomo Depart.” Through the transaction of making RISO KYOIKU a wholly-owned subsidiary including the tender offer, Hulic believes it is desirable to deepen the collaboration and speed up decision-making to generate further synergies, aiming to enhance the corporate value over the medium to long term. In addition, increasing expectations from the capital markets to reassess parent-subsidiary listing structures also served as another factor in the decision to undertake the transaction.

Hulic entered the Child Education Business in September 2020, through a capital and business alliance with RISO KYOIKU. In 2024, RISO KYOIKU became a consolidated subsidiary of Hulic and since then, the two companies have been strengthening the collaborative initiatives, including the expansion of “Kodomo Depart” buildings specializing in educational facilities providing one-stop services related to children, as well as jointly promoting the medium to long term growth investments.

RISO KYOIKU is a comprehensive educational business group with know-how and brands developed over the years that offers a wide range of educational services, including one-on-one tutoring schools “TOMAS,” cram schools for preparing for entrance examinations of prestigious kindergartens and elementary schools, day-care centers for children, after-school childcare and English conversation classes.

While the growth in the number of schoolchildren/students is limited amid the accelerating decline in the birth rate, educational spending per child has been growing year by year owing to the expanding governmental support for education and the increase in dual-income households. Given this, Hulic is confident that the needs for “high-value-added educational services” are expected to increase in the future. Against this backdrop, educational business operators are expanding their up-front investments to strengthen competitiveness, including online education, video classes and DX for operational efficiency. In light of this business environment, Hulic aims to expand its group-wide integrated growth investments and flexibly promote the growth strategies in the Child Education Business.

Furthermore, in collaboration with Tokyo Kyoiku Ken Co., Ltd., the operator of Tetsuryokukai,” a preparatory school focusing on students targeting the University of Tokyo that joined the Hulic group in July 2026, Hulic will complete the group-wide lineup of educational services covering a wide range of areas from early childhood education to top university preparatory school. Hulic aims to further expand and strengthen the child education economic sphere through collaborations leveraging know-how, brands and human resources accumulated by the two companies over the years as well as various synergies such as joint service development, etc.

Hulic will continue to pursue similar initiatives to achieve sustainable growth and enhance corporate value.

[RISO KYOIKU GROUP CORPORATION]

President & CEO: Masahiko Tenbo

URL: <https://www.riso-kyoikugroup.com/>

Business: Management and administration of the group companies as a holding company and related operations. Operation of cram schools such as “TOMAS” and the early childhood education business such as “Shingakai” through the group companies

Established: July 1985

Capital: JPY 4,590,410,000 (as of February 28, 2026)

Address: 3-1-40, Mejiro, Toshima-ku, Tokyo

END

Point ①
“Enhancing synergies”

Group-wide integrated management, expansion of the child education economy

- ① Accelerate the group-wide integrated management by making Riso Kyoiku Group a wholly-owned subsidiary and flexibly promote the growth strategies including DX, new business development and M&As
- ② Leverage the management resources of “Riso Kyoiku” and “Tokyo Kyoiku Ken (Tetsuryokukai)” integrally, and expand and strengthen the child education economy covering a wide range of areas from early childhood education to top university preparatory school
- ③ Accelerate the development of “Kodomo Depart,” an initiative of Real Estate x Education, in order to gain real estate profits and business operating profits

Point ②
“Growth”

Growth potential supported by solid demand for high-value-added educational services

- ① Amid the drastically changing macroeconomic environment, Riso Kyoiku Group has an overwhelming brand power in the domain of “one-on-one tutoring” and offers a wide range of services from cram schools for preparing for entrance examinations of prestigious kindergartens and elementary schools to day-care centers for children, securing the solid competitive advantages
- ② As educational spending per child are expected to rise, Riso Kyoiku Group will promote up-front investments for enhancing services to further strengthen the competitiveness, aiming to achieve a medium to long term growth

By making Riso Kyoiku Group a wholly-owned subsidiary, Hulic will complete the group-wide lineup of educational services covering a wide range of areas from early childhood education to top university preparatory school, aiming to expand and strengthen the child education economy through various synergies



Aim developing approx. 20 facilities by 2029

Riso Kyoiku x Tetsuryokukai: Complementary customer bases and business areas

