November 4, 2026

Company name: Kurashiru, Inc.
Representative: Yusuke Horie, Representative Director and CEO
Securities code: 299A, TSE Growth
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Notice Concerning Change in Consolidated Subsidiary (Share Transfer)

Kurashiru, Inc. (the "Company") announces that its Board of Directors resolved today to transfer all shares of its consolidated subsidiary AL Holdings Inc. ("AL Holdings") to Yoyogi Animation Group Inc. ("Yoyogi Animation Group") (the "Share Transfer"), thereby divesting the Group's Entertainment Business. The share transfer agreement was executed on the same date. Upon the Share Transfer, AL Holdings will cease to be a consolidated subsidiary of the Company.

1. Reason for the Share Transfer

The Company is concentrating management resources on its two growth pillars: Receipt Challenge, a purchase-linked promotion service, and Kurashiru AI OS, an AI agent service for manufacturers, wholesalers and retailers. Both draw on the relationships with food and beverage manufacturers and retailers, and the proprietary data, built through the recipe video platform Kurashiru. The Media Business will maintain profitability through AI-driven operational efficiency while enhancing the Kurashiru brand.

The Entertainment Business differs in nature from the Group's core Media and Sales Promotion businesses and offers limited synergies. The Company therefore reviewed all options, including a share transfer, to optimise its business portfolio. It concluded that transferring the business to Yoyogi Animation Group, which has an extensive business base and expertise in entertainment, best serves both the Group's corporate value and AL Holdings' sustainable growth.

The Company intends to allocate the proceeds primarily to growth investment in its focus areas, led by Kurashiru AI OS, and to M&A.

2. Overview of the Subsidiary Subject to Change

(1) Name	AL Holdings Inc.
(2) Address	msb Tamachi Tamachi Station Tower N 23F, 3-1-1 Shibaura, Minato-ku, Tokyo
(3) Representative	Naoya Ohashi, Representative Director and President
(4) Business	Management and administration of the Entertainment Business and related operations
(5) Share capital	JPY 10 million (as of August 31, 2026)
(6) Date of establishment	August 31, 2026
(7) Major shareholder and shareholding ratio	Kurashiru, Inc. 100%

(8) Relationship with the Company	Capital: Wholly owned subsidiary of the Company Personnel: One Company employee concurrently serves as its Representative Director Business: The Company provides administrative services to it under contract

(9) Financial position and operating results

Fiscal period	As of August 31, 2026 (at establishment)
Net assets	JPY 825 million
Total assets	JPY 825 million
Net sales	—
Operating profit	—
Ordinary profit	—
Net income	—
Net income per share	—
Dividend per share	—

*1 Established on August 31, 2026 through a joint share transfer; holds the Group's Entertainment Business. Figures as of establishment, as its first fiscal year has not yet ended.

3. Overview of the Entertainment Business

(1) Business description

The Entertainment Business is operated by two wholly owned subsidiaries of AL Holdings: LIVEwith Inc. and ATF, Inc.

LIVEwith Inc. runs the creator management agency LIVEwith, which scouts and supports creators who live-stream on platforms such as TikTok LIVE, Pococha and IRIAM. Drawing on know-how from managing more than 10,000 creators, it provides growth support and training on platform-specific guideline compliance. It operates under two models: a partner model, in which it coaches the agencies its creators belong to, and an in-house model, in which it serves as the agency itself. Revenue derives mainly from what its creators earn on live-streaming platforms. The Company acquired this business in February 2023 and transferred it to LIVEwith Inc. through an incorporation-type company split on August 1, 2026.

ATF, Inc., established in November 2025, acquired a business in January 2026 and now develops and manages talent, including VTubers, and plans and runs events.

(2) Operating results

	Fiscal year ended March 2026
Net sales	JPY 2.942 billion

*1 ATF, Inc.: from the January 2026 business acquisition onward.

*2 Business-level profit not disclosed, as the Group reports as a single segment. Net sales of the business will be excluded from consolidated results from Q4 of the fiscal year ending March 2027; impact on consolidated operating profit expected to be minor.

4. Overview of the Transferee

(1) Name	Yoyogi Animation Group Inc.

(2) Address	1-3-9 Kanda-Misakicho, Chiyoda-ku, Tokyo
(3) Representative	Masashi Kurata, Representative Director
(4) Business	Formulation and execution of the Yoyogi Animation Group's medium- to long-term management strategy Management support for group companies
(5) Share capital	JPY 9.877 billion
(6) Date of establishment	December 28, 2022
(7) Net assets, total assets, major shareholders and shareholding ratios	Not disclosed at the transferee's request[*1]
(8) Relationship with the Company	Capital: None Personnel: None Business: None Related-party status: Not applicable

[*1] Major shareholders and shareholding ratios not disclosed, as the transferee is unlisted and does not publish its shareholder composition. The Company has received a commitment letter from the transferee covering capital contributions by its investors, confirming funds sufficient to pay the consideration. The Company has also identified the transferee's beneficial owner and confirmed, through an investigation by an external research firm and other means, that the transferee, its officers and its major shareholders have no ties to anti-social forces.

5. Number of Shares Transferred, Transfer Price, and Shareholding Before and After the Transfer

(1) Shares held before the transfer	10,000,000 shares (voting rights: 100.0%)
(2) Shares transferred	10,000,000 shares
(3) Transfer price	Not disclosed at the transferee's request, as disclosure could impair its future business negotiations. The price was determined fairly through mutual consultation, based on a valuation by a third-party valuation firm.
(4) Shares held after the transfer	0 shares (voting rights: 0.0%)

6. Schedule

(1) Board resolution	November 4, 2026
(2) Execution of agreement	November 4, 2026
(3) Share transfer date	December 28, 2026 (scheduled)

7. Outlook

The Company expects to record a gain on sale of shares of subsidiaries and affiliates of approximately JPY 500 million as extraordinary income in both its non-consolidated and consolidated results for Q3 of the fiscal year ending March 2027. This is a current estimate. The actual amount may change depending on the subsidiary's net assets and other factors as of the share transfer date.

The impact on the consolidated full-year forecast is under review. The Company will promptly announce any matters requiring disclosure.

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