November 11, 2026

CyberAgent Inc.
(TSE: 4751)

Takahiro Yamauchi
Representative Director and President

Notice of Determination of Matters Related to Share Repurchases

(Acquisition of Own Shares Under the Provisions of the Articles of Incorporation Pursuant to the Provisions of Article 165, Paragraph (2) of the Companies Act)

CyberAgent, Inc. (the "Company") hereby announces that, at a meeting of the Board of Directors held on November 11, 2026, it has resolved the matters concerning the share repurchases pursuant to the provisions of Article 156 of the Companies Act, as applied by replacing the relevant terms pursuant to the provisions of Article 165, paragraph (3) of the same Act. The details are described below.

1. Reason for the share repurchases

   Aiming for an ROE of 20% as a benchmark (excluding special factors such as extraordinary losses) from the fiscal year ending September 2027 onward, the Company has determined that it will acquire its own shares to implement an agile capital strategy and further improve capital efficiency.

2. Details of the matter

(1) Class of shares	Common shares
(2) Total number of shares to be repurchased (Maximum)	10,000,000 shares (1.97% of the total number of issued shares, excluding treasury shares)
(3) Total amount（Maximum）	12 billion yen
(4) Period	From November 12, 2026, to the earlier of: (1) January 29, 2027 (2) The date on which either the total number of shares to be repurchased or the total purchase amount reaches its maximum limit
(5) Method	Market purchases on the Tokyo Stock Exchange based on a discretionary investment contract

Depending on investment opportunities, market environment, and other factors, it is possible that no share repurchases, or a share repurchase of only a portion of the above, will be carried out.

(Reference) Holding status of treasury shares as of September 30, 2026

Total number of issued shares (excluding treasury shares)	507,132,262 shares
Number of treasury shares	1,108 shares