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(For translation purposes only)

Raccoon Holdings, Inc.
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(Progress of Disclosed Matters) Notice Concerning Timing for Partial Transfer of Status and Expected Recording of Extraordinary Losses Associated with Transfer of Consolidated Subsidiary (Share Transfer)

Raccoon Holdings, Inc. (“Raccoon”) announced that it decided to conclude a memorandum of understanding with Entrust Inc. (“Entrust”) to proceed with concrete discussions regarding transfer of all shares in RACCOON RENT, Inc. (“RACCOON RENT”), Raccoon’s consolidated subsidiary, to Entrust in the “Notice Concerning Conclusion of Memorandum of Understanding on Transfer of Consolidated Subsidiary (Share Transfer)” dated June 13, 2024. Prior to this share transfer, it was also announced that Raccoon decided to transfer part of the contractual status as a rent guarantee company from RACCOON RENT to nap. Inc. in the “(Progress of Disclosed Matters) Notice Concerning Change in Timing for Transfer of Consolidated Subsidiary (Share Transfer) and Recording of Extraordinary Losses” on August 26, 2024. Raccoon announces today that the Board of Directors resolved on the timing for the partial transfer of the contractual status and the amount of extraordinary losses arising from this partial transfer, which had not been finalized as of the announcement on August 26, 2024, as described below.

1. Timing for partial transfer of contractual status

Date of transfer October 15, 2024

2. Estimated amount of extraordinary losses

The amount of extraordinary losses to be recorded in the second quarter of the fiscal year ending April 30, 2025 as a result of the partial transfer of the relevant contractual status is estimated to be approximately 130 million yen.

Raccoon is currently engaged in negotiations with Entrust regarding the terms and conditions of the share transfer of RACCOON RENT, and discussions are steadily progressing. The transfer price, the date of the share transfer agreement, and the date of the share transfer, which are left undecided, will be promptly announced after being finalized.

The estimated amounts of extraordinary income and loss associated with the partial transfer of the relevant contractual status and the gains from sales on the share transfer have been reflected in the “First half” and “Full year” columns under “Forecast of consolidated results for the fiscal year ending April 30, 2025” stated in “Summary of Financial Results (Consolidated) For the First Quarter of Fiscal Year Ending April 30, 2025 (Japanese GAAP)” disclosed on August 29, 2024, and therefore, the results forecasts have not been changed.