This English translation of the press release was prepared for reference purposes only and is qualified in its entirety by the original Japanese version.

November 25th, 2024

Company Name Integral Corporation
Name of Representative Reijiro Yamamoto, Representative Director and Partner
(Securities code: 5842 Growth Market of the Tokyo Stock Exchange)
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Notice of Share Transfer of T-Garden Co., Ltd.

Integral Corporation is pleased to announce that Integral Corporation and the funds managed by it and its affiliates, Integral 3 Limited Partnership and Innovation Alpha L.P. (collectively the "Fund III Series", and collectively with Integral Corporation and its affiliated companies "Integral"), have entered into a share transfer agreement ("Agreement") to sell all the shares of T-Garden Co., Ltd. ("T-Garden") to YF Fresh Future Co., Ltd (Representative Director: Huang Xin, Address: 2-12-8, Akasaka, Minato-ku, Tokyo).

1. Background of the Share Transfer

T-Garden plans and develops colored contact lenses and cosmetics and has been a pioneer and innovator in the colored contact lens industry since its establishment in 2004.

Since the acquisition of T-Garden shares on March 26, 2020, Integral has supported the company's growth initiatives as a strategic partner. Moreover, with the addition of Rise UP Inc., Hotelovers Co., Ltd. and Engine Co., Ltd. to the T-Garden group, through the management's efforts the group's revenue has multiplied several times, since the investment, and the group has established itself as a leading colored contact lens development, wholesale and retail company.

Integral had discussions with the acquiror as a partner that could contribute to T-Garden's further growth and has now reached an agreement to transfer its stake in T-Garden.

Integral sincerely wishes T-Garden further success in its endeavors.

2. Overview of the counterparty

As per the counterparty's request, we will refrain from disclosing its information. There are no existing capital, personnel or business relationships with Integral.

3. Timeline

Although the transfer of shares under the Agreement ("Transaction") is expected to be executed in December 2024, it may be executed in or after January 2025 since it is subject to the fulfillment of the terms and conditions of the Agreement.

4. Future Outlook

Gain or loss through fair value movement during each quarter has been recorded in the quarterly consolidated statements of profit or loss in accordance with the procedure of fair value measurement under IFRS, therefore, the impact of the Transaction on the consolidated financial results of Integral Corporation for the fiscal year ending December 2024 is expected to be insignificant.

On the other hand, please refer to "Notice of Receipt of Carried Interest from Fund III Series" announced today for the receipt of carried interest from Fund III Series and its impact on the consolidated financial results.