

July 24, 2024

Company name: U-NEXT HOLDINGS Co., Ltd.
 Representative: Yasuhide Uno, President, Representative
 Director & CEO
 (Securities code: 9418)
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Notice on the Upgrade of Issuer Rating

U-NEXT HOLDINGS Co., Ltd. (the “Company”) hereby announces that following a review by Rating and Investment Information, Inc. (“R&I”), the Company’s issuer rating has been upgraded one notch to “A-” and the outlook for the rating has been assessed as “Stable.”

In July 2021, the Company obtained a new issuer rating with the aim of in response to the diversification and enhancement of the stability of fundraising methods to accommodate the expansion of our business foundation as well as enhancing external transparency and credibility by providing objective evaluations by third-party organizations to stakeholders, including investors, shareholders, and business partners.

We believe that this upgrade is a recognition of our subsequent management performance.

1. Publication Date
July 24, 2024

2. The transition of issuer rating

Publication Date	Issuer Rating	Rating Outlook
July 8, 2021	BBB+	Stable
August 24, 2023	BBB+	Positive
July 24, 2024	A-	Stable

3. Details of evaluation

Please refer to the following R&I website.

https://www.r-i.co.jp/en/news_release_cfp/2024/07/news_release_cfp_20240724_22157_eng.pdf