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PRESS RELEASE

Company name: Avex Inc.  
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(Securities code: 7860, TSE Prime Market)  
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**Additional Acquisition of Equity Interest of US-based Artist Management Company (Consolidated Subsidiary), Reorganization of US Headquarters, and Changes in US Subsidiary Company Representative (CEO) and Executive Officers**

Avex Inc. (the “Company”) hereby announces that the Company will acquire additional equity interest of US-based S10 Entertainment & Media LLC (“S10”) (Headquarters: California, USA, Founder & CEO: Brandon Silverstein) from the existing shareholders of S10, and from the subsidiary of Avex USA Inc. (“AUI”), a wholly-owned consolidated subsidiary of the Company, Avex USA Partners LLC (“AUP”), which results in making S10 a consolidated subsidiary of the Company, and appoint Brandon Silverstein (“Brandon”), CEO of S10, as CEO of Avex Music Group LLC (“AMGL”), the Company’s US subsidiary, effective on April 1.

**I. Additional Acquisition of Equity Interest of US-based Artist Management Company (Consolidated Subsidiary)**

**1. Purpose of the Acquisition**

AUI was established in November 2018 in Los Angeles, USA, and has conducted music publishing, music label, and corporate venture capital businesses as headquarters of the North America region. AUI made a strategic investment in S10, a US-based artist management company, in May 2024, thereby entering the artist management business in North America. S10 is an artist management company co-founded by Brandon and the major US management company, Roc Nation LLC (“Roc Nation”), which was established by renowned US artist Jay-Z, and conducts a management business of prominent overseas artists and talents. Under the leadership of CEO Brandon, artists managed by S10 have produced more than 20 songs that have reached the global top charts through its affiliated artists, creating numerous global hits.

At this time, the Company has decided to acquire additional equity interest of S10 and make it a consolidated subsidiary as the synergy between the two companies have become apparent, namely with the overseas expansion of the Group’s artists. Going forward, by further leveraging the global management resources that S10 possesses, we will expand opportunities for overseas advancement for the Group’s artists and support their activities in a wider market, and through these efforts, accelerate the global expansion of IP originating in Japan and aim for business growth in the global market.

**2. Overview of Subsidiary Subject to Share Transfer**

Name	S10 Entertainment & Media LLC
Address	953 N Sycamore Ave, Los Angeles 90038

Title and name of representative	CEO Brandon Silverstein
Business	Artist management business
Established	April, 2017

### 3. Acquisition Date of Shares, Ownership Percentage of Shares (Voting Rights Basis) Before and After Acquisition

Acquisition date of shares	February, 2025
Ownership percentage of shares before acquisition	20%
Ownership percentage of shares after acquisition	40%

### 4. Future Outlook

This acquisition of equity interest is expected to have only a limited impact on the Company's consolidated financial results for the current fiscal year. The Company will promptly announce any matters that require disclosure in the future.

#### [About S10]

S10 Entertainment is a Los Angeles and New York-based artist management company co-founded by Brandon Silverstein and Roc Nation in 2017. The company manages prominent international artists and talents such as Myke Towers, Big Sean, and Madison Bailey, and has a proven track record of developing multiple artists into top global artists, including Myke Towers, whose songs have reached number one worldwide on Spotify's global charts. CEO Brandon is a young entrepreneur and talented manager who is highly sought after in the US music industry, having been named Billboard's 2023 "First Power Players' Choice Award."



S10 Entertainment : <https://www.s10e.com/>

Instagram : <https://www.instagram.com/s10/>

## II. Reorganization of US Headquarters and Appointment of New CEO

### 1. Overview and Purpose of Reorganization

The Company will integrate its US business to AMGL and establish a new business structure in order to further strengthen the music business in the US and accelerate growth. Brandon, founder and CEO of S10, will be appointed as AMGL's CEO and will supervise the US headquarters business strategy. By utilizing Brandon's abundant experience and network as a figure that has accumulated remarkable achievements on the front lines of the US music industry, the Company aims to grow the Group into a global company within the world's music industry, through AMGL.

Acting as one of the core bases to drive forward the Company’s global strategy, AMGL plans to focus on conducting overseas expansion of the Group’s artists, music publishing and creative, and artist development businesses. Under Brandon’s leadership, we will strengthen the structure to produce global hits by integrating S10’s management skills and the Company’s music production and creative knowledge.

**[About Brandon Silverstein]**

Brandon Silverstein (Born in 1991) is a music industry entrepreneur known as the founder and CEO of S10. S10 handles artist management and manages top global artists such as Myke Towers and Big Sean. Since 2020, he has partnered with AUI in the music publishing domain, producing numerous Billboard hits including Justin Bieber's “Peaches (feat. Daniel Caesar & Giveon)” and Doja Cat's “Agora Hills.” He has won numerous awards in the United States, including Forbes 30 Under 30 (2019), Billboard’s 40 Under 40 (2021), and Billboard’s Power Players’ Choice Award (2023).

**2. Organizational Changes Due to Reorganization**

Due to the reorganization mentioned above, AUI will provide an in-kind contribution of all businesses and assets to AUP, a wholly-owned subsidiary of AUI, with the exception of AUI’s corporate venture capital business, and organize the focus of the business under the new structure and change the company name of AUP to Avex Music Group LLC. On the other hand, AUI plans to continue its business as a subsidiary company that assumes the corporate venture capital business. The organization structure after the reorganization will be as follows.

**Changes in President and Directors (effective on April 1, 2025)**

a. Avex Music Group LLC (AMGL)

New title (Main concurrent posts at Group companies)	Name	Current title (Main concurrent posts at Group companies)
Director, CEO (CEO, S10 Entertainment & Media LLC)	Brandon Silverstein	[Newly appointed] (CEO, S10 Entertainment & Media LLC)
[Retirement]	Naoki Osada	Director, CEO
Director, CFO (Director, Avex USA Inc.)	Ryusuke Kamada	[Newly appointed] (CFO, Avex USA Inc.)
Director (Representative Director, CEO, Avex Inc.)	Katsumi Kuroiwa	[Newly appointed] (Representative Director, CEO, Avex Inc.)
Director (Executive Officer, Avex Inc. Chairman, Avex USA Inc.)	Hajime Shibata	[Newly appointed] (Executive Officers, Avex Inc.)
Director (Director, Avex Entertainment Inc.)	Takeya Ino	[Newly appointed] (Director, Avex Entertainment Inc.)
Director (Director, Avex Entertainment Inc.)	Akihito Yamanaka	[Newly appointed] (President, Avex Live Creative Inc.)

Reference: Executives at AMGL after the changes (effective on April 1, 2025)

Director, CEO	Brandon Silverstein	Director	Hajime Shibata
Director, CFO	Ryusuke Kamada	Director	Takeya Ino
Director	Katsumi Kuroiwa	Director	Akihito Yamanaka

b. Avex USA Inc.(AUI)

New title (Main concurrent posts at Group companies)	Name	Current title (Main concurrent posts at Group companies)
Director, Chairman (Executive Officer, Avex Inc., Director, Avex Music Group LLC)	Hajime Shibata	Director (Executive Officer, Avex Inc.)
[Retirement]	Naoki Osada	Director, CEO
Director (Director, CFO, Avex Music Group LLC)	Ryusuke Kamada	[Newly appointed] (CFO, Avex USA Inc.)
[Retirement] (Representative Director, CEO, Avex Inc.)	Katsumi Kuroiwa	Director (Representative Director, CEO, Avex Inc.)

Reference: Executive officers at AUI after the changes (effective on April 1, 2025)

Director, Chairman Hajime Shibata Director Ryusuke Kamada

### Overview of each company after the reorganization (effective on April 1, 2025)

#### a. Avex Music Group LLC (AMGL)

Company name	Avex Music Group LLC
Location	953 N Sycamore Ave, Los Angeles 90038
Representative	Director, CEO Brandon Silverstein
Business	Music publishing business, music label business, artist development business
Shareholder (voting rights basis)	Avex USA Inc. 100%

#### b. Avex USA Inc.(AUI)

Company name	Avex USA Inc.
Location	953 N Sycamore Ave, Los Angeles 90038
Representative	Director, Chairman Hajime Shibata
Business	Corporate venture capital business
Shareholder (voting rights basis)	Avex Inc. 100%

#### c. S10 Entertainment & Media LLC(S10)

Company name	S10 Entertainment & Media LLC
Location	953 N Sycamore Ave, Los Angeles 90038
Representative	CEO Brandon Silverstein

Business	Artist management business
Shareholder (voting rights basis)	Avex Inc. 40%

End