To whom this may concern,

April 08, 2025

Company Name: ICHINEN HOLDINGS CO., LTD.
Name of Representative: Masashi Kuroda
President and CEO
Securities Code: 9619, Prime Market
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Notice Concerning a Merger Between Consolidated Subsidiary and Sub-subsidiary

We hereby announce that our Board of Directors has resolved at a meeting held on 8 April 2025 to merge our consolidated subsidiary, ICHINEN CO., LTD. (hereinafter, "Ichinen") and our sub-subsidiary, NOMURA AUTO LEASING CO., LTD. (hereinafter, "Nomura Auto Leasing"), both of which belong to our automobile leasing-related segment. The details are as follows.

As this merger is between our consolidated subsidiary and sub-subsidiary, certain disclosure items and details have been omitted.

Description

1. Purpose of the merger

Both Ichinen and Nomura Auto Leasing belong to our automobile leasing-related segment, with Ichinen focusing on automobile leasing, automobile maintenance contracting, vehicle sales, fuel sales and automobile repair management services, and Nomura Auto Leasing focusing on the automobile leasing business.

This merger will integrate the sales know-how and human resources of the two companies, thereby enhancing the efficient utilisation of management resources and generating strong synergies to build a system that better responds to the needs of customers, with the aim of strengthening the business base and achieving sustainable growth.

2. Overview of the merger

(1) Schedule of the merger

4 April 2025	Board of directors' meeting to approve the merger (Nomura Auto Leasing)
7 April 2025	Board of directors' meeting to approve the merger (Ichinen)
8 Apr 2025	Board of directors' meeting to approve the merger (ICHINEN HOLDINGS CO., LTD. (hereinafter, "Ichinen Holdings"))
8 April 2025	Conclusion of merger agreement (Ichinen and Nomura Auto Leasing)
12 May 2025 (scheduled)	Shareholders' meeting to approve the merger (Nomura Auto Leasing)
14 May 2025(scheduled)	Shareholders' meeting to approve the merger (Ichinen)
1 December 2025 (scheduled)	Effective date

(2) Method of merger

This merger is an absorption-type merger, by which Ichinen will subsist and Nomura Auto Leasing will be dissolved.

(3) Details of allocations of considerations relating to the merger

As this merger is between our wholly owned subsidiary and a sub-subsidiary, no consideration, including, but not limited to, the new shares, will be allocated among the parties involved.

3. Overview of the companies involved in the merger (as of 31 March 2025)

	Subsisting company	Dissolving company
(1) Company name	ICHINEN CO., LTD.	NOMURA AUTO LEASING CO., LTD.
(2) Address of head office	4-10-6 Nishinakajima, Yodogawa-ku, Osaka	4-10-6 Nishinakajima, Yodogawa-ku, Osaka
(3) Representative	President and CEO Katsuhiko Kuroda	President and CEO Masahiko Narita
(4) Business description	Automobile leasing, automobile maintenance contracting, vehicle sales, fuel sales and automobile repair management services	Automobile leasing, installment sales of automobiles
(5) Capital	100 million yen	100 million yen
(6) Date of establishment	1 February 2001	1 April 1988
(7) Number of shares issued	1,400 shares	2,000 shares
(8) Fiscal year end	31 March.	31 March.
(9) Shareholders and shareholding ratios	Ichinen Holdings 100%	Ichinen (our wholly owned subsidiary) 100%.

(10)	Operating results and financial position in the immediately preceding fiscal year (unit: thousands of yen)		
	Fiscal year	Year ending 31 March 2024	
	Net assets	13,431,565	3,444,592
	Total assets	66,522,610	18,215,352
	Net assets per share (yen)	9,593,975.27	1,722,296.06
	Net sales	43,921,890	8,242,891
	Operating profit	4,469,276	375,211
	Ordinary profit	4,577,783	378,560
	Net profit for the year	3,028,025	243,104
	Net profit per share (yen)	2,162,875.53	121,552.45

4. Situation after the merger

No change will be made by this merger in the company name, head office address, name and title of representative, business details, capital and financial year of the subsisting company.

5. Future outlook.

As the merger is between our wholly owned subsidiary and a sub-subsidiary, the impact on consolidated financial results will not be significant.

End.