Translation

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Alfresa Holdings Corporation
May 15, 2026

Notice Regarding Acquisition of Own Shares and Acquisition of Own Shares through the Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) (Acquisition of Own Shares Pursuant to Article 459, Paragraph 1 of the Companies Act and Provisions of the Articles of Incorporation and Acquisition of Own Shares through Fully Committed Share Repurchase (Japanese ASR)).

At the Board of Directors' meeting held on May 15, 2026, Alfresa Holdings Corporation (the "Company") reached a resolution on matters relating to a share repurchase, as well as its specific method, pursuant to the provisions of Article 459, Paragraph 1 of the Companies Act, as well as the provisions of Article 42 of the Company's Articles of Incorporation, as follows.

1. Reason for the Share Repurchase

As part of our commitment to a flexible capital policy, we will repurchase treasury stock to drive capital efficiency and enrich shareholder returns in light of the current business climate.

2. Repurchase Method

The Company will commission the purchase through the Tokyo Stock Exchange's off-auction own share repurchase trading system (ToSTNeT-3) at 8:45AM on May 18, 2026, at the closing price (including the final special quote) of today (May 15, 2026) of JPY2,378.0 (the "Benchmark Price"), acquiring JPY15.0 billion (the "anticipated total acquisition amount") worth of treasury shares. (No other trading system will be used, and there will be no change to the trading time) (the "Purchase"). The purchase order will be valid only during this trading session.

Nomura Securities Co., Ltd. ("Nomura") is scheduled to place a sell order for 2,800,000 shares for a portion of the Purchase, but as explained below, the shares obtained from Nomura will be adjusted at a later date using the Company's shares so that the Company's actual purchase price will be equal to the average price of the Company's shares over a specified period of time (to be explained in further detail below). As such, the final number of shares repurchased may fluctuate.

This document is a press release publicly announce the Company's acquisition of own shares and the acquisition of own shares through the off-auction own share repurchase trading system (ToSTNeT-3). It is not intended in any way to be an investment solicitation or serve any other similar purposes.

3. Details of the Repurchase

(1)	Type of stock acquired	Common stock
(2)	Total number of shares to be acquired	6,307,800 shares (Ratio to the total number of outstanding shares (excluding treasury shares): 3.5%)
(3)	Total acquisition value of shares	JPY14,999,948,400
(4)	Announcement of results	The results of the repurchase will be announced at 8:45AM on May 18, 2026, following the end of the transaction.

(Note 1) The number of shares to be acquired will not change. Depending on market conditions, etc., all or part of the order may not be executed.
(Note 2) The purchase will be executed through a matching sell order for the total number of shares to be acquired.

(Reference) The Number of Shares Outstanding and Holdings of Treasury Shares as of March 31, 2026

Total number of shares outstanding (excluding treasury shares)	182,202,225 shares
Number of treasury shares*	9,097,775 shares

*The Company's 484,243 shares held by the Board Incentive Plan trust are not included in the treasury stock.

4. Fully Committed Share Repurchase (FCSR, also known as "Japanese ASR" for Accelerated Share Repurchase)

In executing the share repurchase, the Company has concluded that the FCSR method (the "Method") is the optimal way to meet its needs of an immediate share repurchase at a sizable scale, and thus has decided to conduct a portion of the share repurchase using the FCSR method.

For implementation of the Method, the Company will first execute a repurchase up to the total number of shares to be acquired and total acquisition value of shares through ToSTNeT-3 at the Benchmark Price on May 18, 2026. The Company will employ the FCSR method for a portion of the Purchase, as stated later, in which Nomura plans to place a sell order for 2,800,000 shares based on its own calculation. This will ensure a high likelihood to successfully repurchase the number of shares to be sold by Nomura, even in the case of few sell orders by common shareholders.

Following this disclosure, Nomura will borrow the Company's shares from the Company's shareholders and place a sell order. As Nomura's borrowing will take place after this disclosure, the monetary value of the sell order is not currently known. However, Nomura has indicated that they should be able to place a sell order sufficient to ensure the Company's repurchase of 2,800,000 shares slated to be acquired from Nomura. This should enable the Company to

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acquire 2,800,000 shares slated to be acquired from Nomura, even in the case that no sell orders are placed by shareholders at large. Because ToSTNeT-3 prioritizes the sell orders of shareholders at large over that of Nomura, a financial instruments firm, execution of Nomura's sell order may be reduced by the amount sold by shareholders at large.

Information regarding Nomura's sell order will also be announced on the Tokyo Stock Exchange website (https://www.jpx.co.jp/markets/public/short-selling/index.html).

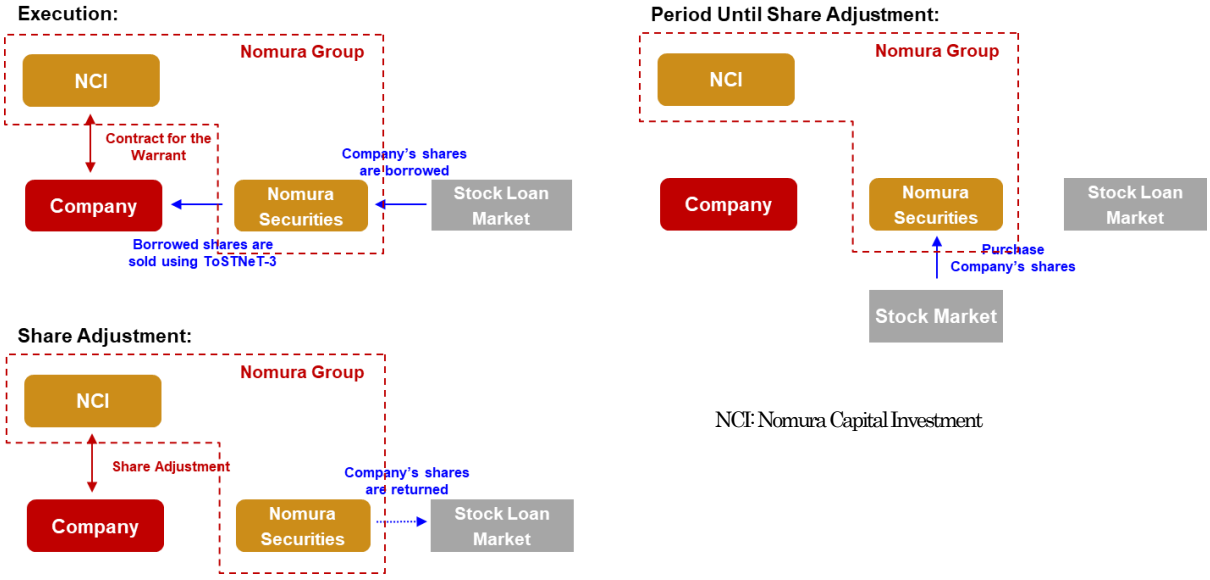
Nomura has indicated that following the Purchase, it will apply its own judgment and calculation to acquire the Company's shares through channels both inside and outside the stock market in order to return the shares it will borrow. However, the Company has not entered into any agreement with Nomura regarding Nomura's acquisition of the Company's shares.

With respect to the shares acquired by the Company from Nomura, the Company will enter into a separate adjustment transaction using the Company's shares with Nomura Capital Investment Co., Ltd. (NCI) (the "Warrant Holder"), who will be the acquiring party of the warrants that the Company will issue pursuant to the Method (the "Warrant"), to ensure that the Company's actual acquisition price will be equal to 99.973% of the arithmetic mean of volume weighted average price (VWAP) of the Company's common stock over all trading days during a certain period following the repurchase (from May 19, 2026 until the day before either the exercise of the Warrant or the receipt of notice that the Warrant shall not be exercised) (the "Average Price"). Specifically, it has been agreed that this will entail: 1) in the event that the Average Price exceeds the Benchmark Price, a delivery of the Company's shares to the Warrant Holder via Warrant exercise, where the number of such shares is calculated by deducting (a) the number of shares that would be acquired if the Company's shares were bought at the Average Price with the monetary sum equivalent to that of the shares acquired from Nomura during the Purchase (the "Number of Shares Acquired at Average Price"), from (b) the number of shares acquired from Nomura Securities during the Purchase (the "Number of shares acquired"), or 2) in the event that the Average Price falls below the Benchmark Price, an acquisition of the Company's shares from the Warrant Holder at no cost, where the number of such shares is calculated by deducting the "Number of Shares Acquired" from the "Number of Shares Acquired at Average Price".

A separate disclosure will be made when the number of shares acquired has been finalized.

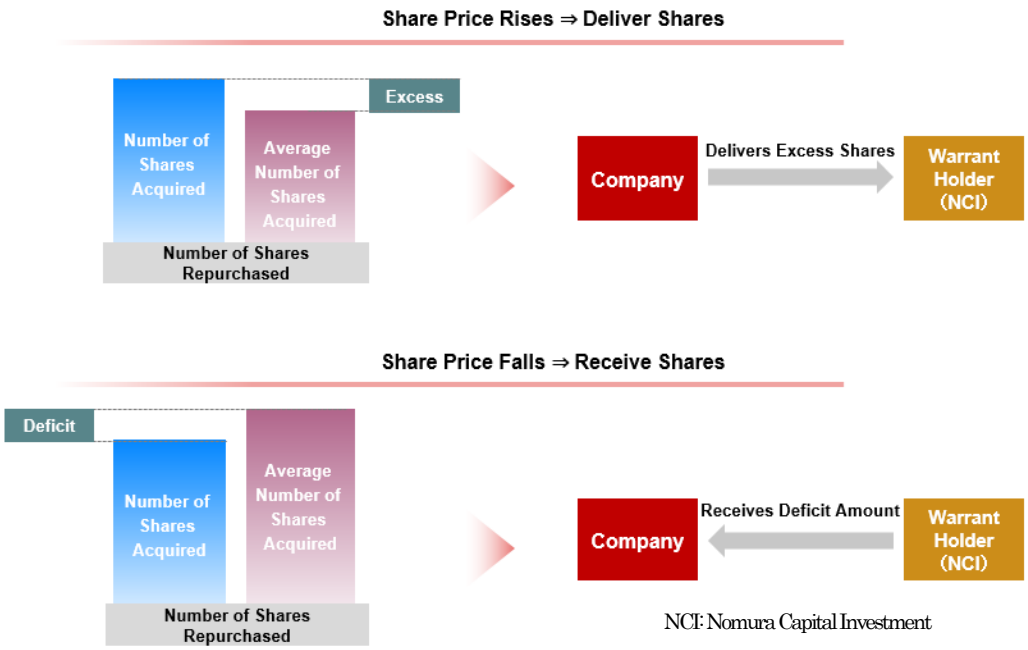
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<FCSR Structure>



NCI: Nomura Capital Investment

<Share Adjustment Overview>



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About the Alfresa Group

The Alfresa Group is a leader in the Japanese healthcare industry and is dedicated to making its corporate philosophy, "we create and deliver a fresh life for all," come true through a wide range of business lines, including ethical pharmaceuticals wholesaling, OTC pharmaceuticals wholesaling, pharmaceutical manufacturing, operating dispensing pharmacies, and regenerative medicine-related business. Alfresa Holdings Corporation (TSE:2784) reported consolidated revenue of ¥3.1 trillion for the fiscal year ended March 31, 2026. For more information, please see: https://www.alfresa.com/eng/

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