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October 26, 2026

Company Name: WASEDA ACADEMY CO., LTD.
Name of Representative: Yutaka Yamamoto
Representative Director and President
Securities Code: 4718 TSE Prime
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Notice Concerning Absorption-Type Merger of a Wholly Owned Subsidiary (Simplified Merger and Short-Form Merger)

WASEDA ACADEMY CO., LTD. (the “Company”) hereby announces that, at a meeting of the Board of Directors held today, it has resolved to conduct an absorption-type merger (the “Merger") with our wholly owned subsidiary, NODA GAKUEN CO., LTD. (“NODA”) effective April 1, 2027.

Since the Merger is a simplified absorption-type merger of a wholly owned subsidiary, certain disclosure items and details are omitted in this announcement.

1. Purpose of the Merger

In addition to tutoring school business for elementary, middle, and high school students, the Company and its subsidiaries (the "Group") operate, through NODA, a college entrance exam preparation program specializing in medical, dental, and pharmaceutical fields for high school students and high school graduates.

The Company decided to conduct an absorption-type merger, with the Company as the surviving entity and NODA as the dissolving entity, with the aim of integrating the management resources and expertise of both companies through the Merger to strengthen the Group’s university entrance exam preparation system, including preparation for medical, dental, and pharmaceutical colleges and universities, streamline business operations, and further enhance the Group’s educational services.

2. Summary of the Merger

(1) Merger Schedule

Board approval for merger agreement:	October 26, 2026
Conclusion of merger agreement:	October 26, 2026
Effective date of merger:	April 1, 2027 (Planned)

This merger constitutes a simplified merger for the Company pursuant to Article 796, paragraph (2) of the Companies Act, and a short-form merger for NODA pursuant to Article 784, paragraph (1) thereof. Accordingly, no shareholders meeting to approve the merger agreement will be held by either company.

(2) Method of the Merger

The Merger will be an absorption-type merger with the Company as the surviving company, and NODA will be dissolved.

(3) Details of allotment in connection with the Merger

As the Merger is with the Company's wholly owned subsidiary, no shares or other monetary consideration will be allotted.

(4) Handling of stock acquisition rights and bonds with stock acquisition rights in connection with the Merger

Not applicable.

3. Outline of the parties to the Merger

	Surviving Company	Dissolving Company
(1) Company name	WASEDA ACADEMY CO., LTD.	NODA GAKUEN CO., LTD.
(2) Location	1-16-15 Minamiikebukuro, Toshima-ku, Tokyo	2-8 Kandasurugadai, Chiyoda-ku, Tokyo
(3) Name and title of Representative	Yutaka Yamamoto Representative Director and President	Makoto Ito Representative Director and President
(4) Description of business	Operation of tutoring schools for elementary, middle, and high school students	Operation of college preparatory school specializing in medical, dental, and pharmaceutical programs for middle school, high school, and high school graduates
(5) Share capital	2,014 million yen	40 million yen
(6) Date of establishment	November 15, 1974	May 15, 1969
(7) Number of issued shares	19,012,452	80,000
(8) Fiscal year-end	March 31	March 31
(9) Major shareholders and ownership ratios (as of March 31, 2026)	Nagase Brothers Inc. 18.84% Shinichi Kawabata 10.45% EISHINKAN Co., Ltd. 9.92% Fukuyama Sangyo Co., Ltd. 5.13% MEIKO NETWORK JAPAN CO., LTD. 5.12%	WASEDA ACADEMY CO., LTD. 100%
(10) Financial positions and operating results for the last fiscal year		
	Fiscal year ended March 31, 2026 (Consolidated)	Fiscal year ended March 31, 2026 (Non-consolidated)
Net asset	16,557 million yen	513 million yen
Total assets	26,197 million yen	751 million yen
Net assets per share	896.32 yen	6,413.08 yen
Net sales	37,658 million yen	232 million yen
Operating profit	3,960 million yen	(45) million yen
Ordinary profit	3,968 million yen	(40) million yen
Profit attributable to owners of parent	2,487 million yen	104 million yen
Basic earnings per share	134.61 yen	1,312.35 yen

4. Status after the Merger

There will be no changes to the company name, location, representative, business activities, share capital or fiscal year-end of the Company as a result of the Merger

5. Future outlook

Since the Merger is with a wholly owned subsidiary of the Company, the impact on consolidated financial results will be immaterial.