

Note: This document has been translated from the Japanese original for reference purposes only.
In the event of any discrepancy between this translated document and the Japanese original,
the original shall prevail.



October 21, 2026

Company name: INFRONEER Holdings Inc.
Representative: Kazunari Kibe, Representative Executive Officer and President
(Securities code: 5076; TSE Prime Market)
Inquiries: Kazutaka Deguchi, General Manager of Financial Strategy
(Telephone: +81-3-6380-8253)

Notice Regarding Determination of Issue Price, Selling Price and Other Matters

INFRONEER Holdings Inc. (the “Company”) hereby announces that the issue price, the selling price and other matters have been determined as set forth below in connection with the issuance of new shares and the secondary offering of its shares, which were resolved by Board of Directors dated October 2, 2026.

1. Issuance of new shares through public offering

- | | |
|--|---|
| (1) Class and Number of Shares to be Offered | A total of 47,826,100 shares of the Company’s common stock, which is the sum of (i) and (ii) below.

(i) 12,076,100 shares of the Company’s common stock to be underwritten and purchased by the Japanese underwriters in the Japanese Public Offering.

(ii) 35,750,000 shares of the Company’s common stock to be subscribed and purchased by the international managers in the International Offering. |
| (2) Issue Price (offer price) | 2,179.5 yen per share |
| (3) Total Amount of the Issue Price | 104,236,984,950 yen |
| (4) Amount to be Paid | 2,089.62 yen per share |
| (5) Total Amount to be Paid | 99,938,375,082 yen |

Note: This press release has been prepared for the purpose of announcing to the public certain matters relating to the issuance of new shares and the secondary offering of shares, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. Investors should review the prospectus concerning the issuance of new shares and secondary offering of shares, as well as amendments thereto (if any), prepared by the Company prior to making any investment decisions in Japan, and should make such decisions at their own discretion. In addition, this press release does not constitute an offer or sale of securities in the United States. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

- | | | | |
|-----|--|--|--------------------|
| (6) | Amount of Share Capital and Additional Paid-in Capital to be Increased | Amount of share capital to be increased | 49,969,187,541 yen |
| | | Amount of additional paid-in capital to be increased | 49,969,187,541 yen |
| (7) | Subscription Period (for the Japanese Public Offering) | Thursday, October 22, 2026 to Friday, October 23, 2026 | |
| (8) | Payment Date | Tuesday, October 27, 2026 | |
| (9) | Delivery Date | Wednesday, October 28, 2026 | |
- Note: The underwriters shall purchase the shares at the amount to be paid and offer them at the issue price (offer price).

2. Secondary offering of shares (secondary offering to cover over-allotments)

- | | | |
|-----|---------------------------------------|--|
| (1) | Class and Number of Shares to be Sold | 7,173,900 shares of the Company's common stock |
| (2) | Selling Price | 2,179.5 yen per share |
| (3) | Total Amount of the Selling Price | 15,635,515,050 yen |
| (4) | Subscription Period | Thursday, October 22, 2026 to Friday, October 23, 2026 |
| (5) | Delivery Date | Wednesday, October 28, 2026 |

3. Issuance of new shares by way of third-party allotment (Third-Party Allotment)

- | | | |
|-----|--|---|
| (1) | Class and Number of Shares to be Offered | 7,173,900 shares of the Company's common stock |
| (2) | Amount to be Paid | 2,089.62 yen per share |
| (3) | Total Amount to be Paid | up to 14,990,724,918 yen |
| (4) | Amount of Share Capital and Additional Paid-in Capital to be Increased | Amount of share capital to be increased
up to 7,495,362,459 yen
Amount of additional paid-in capital to be increased
up to 7,495,362,459 yen |
| (5) | Subscription Date | Tuesday, November 24, 2026 |
| (6) | Payment Date | Wednesday, November 25, 2026 |

Note: This press release has been prepared for the purpose of announcing to the public certain matters relating to the issuance of new shares and the secondary offering of shares, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. Investors should review the prospectus concerning the issuance of new shares and secondary offering of shares, as well as amendments thereto (if any), prepared by the Company prior to making any investment decisions in Japan, and should make such decisions at their own discretion. In addition, this press release does not constitute an offer or sale of securities in the United States. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

<Reference>

1. Calculation of issue price (offer price) and selling price

- | | | |
|---|-----------------------------|-----------|
| (1) Calculation Reference
Date and Price | Wednesday, October 21, 2026 | 2,247 yen |
| (2) Discount Rate | | 3.00% |

2. Syndicate Cover Transaction Period

From Saturday, October 24, 2026, to Friday, November 20, 2026.

3. Use of Proceeds

With respect to the net proceeds from the Japanese Public Offering, the International Offering and the Third-Party Allotment, which the Company estimates to be, in total, up to 114,136,566,000 yen, the Company intends to use all of the proceeds from the offerings to repay the remaining short-term borrowings of 117,000 million yen incurred in connection with the acquisitions of ARSOCIA CONSTRUCTION CO., LTD. and Swing Corporation by the end of December 2026.

See the notice entitled “Notice Regarding Issuance of New Shares and Secondary Offering of Shares” on October 2, 2026 for more details.

Note: This press release has been prepared for the purpose of announcing to the public certain matters relating to the issuance of new shares and the secondary offering of shares, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. Investors should review the prospectus concerning the issuance of new shares and secondary offering of shares, as well as amendments thereto (if any), prepared by the Company prior to making any investment decisions in Japan, and should make such decisions at their own discretion. In addition, this press release does not constitute an offer or sale of securities in the United States. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.