November 19, 2026

Company	Japan Investment Adviser Co., Ltd.
Representative	President & CEO　Naoto Shiraiwa
	(TSE Prime Market, Stock Code: 7172)
Contact	Executive Director
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Upon the Establishment of the New Management Structure



From left: Michio Murakami, who is scheduled to become President and CEO, and Naoto Shiraiwa, the current President and CEO.

At a meeting of the Board of Directors held on November 19, 2026, Japan Investment Adviser Co., Ltd. (hereinafter referred to as "JIA") resolved to implement a change in its Representative Director (President & CEO), effective January 1, 2027.

As we celebrate the 20th anniversary of our founding this September and approach the completion of our current Medium-Term Management Plan, we would like to take this opportunity to explain the background to this transition to a new management structure, outline our future management policies, and reaffirm our commitment to enhancing the JIA Group's corporate value for the benefit of our shareholders, investors, and all other stakeholders.

Message from the Incoming President and CEO



Michio Murakami

Incoming President and CEO
(scheduled to assume office)

Current Director and Head of the Business Development Division

It is my great honor to assume the position of President and CEO effective January 1, 2027.

Although JIA is a relatively young company, our current President and CEO, Naoto Shiraiwa, has successfully guided the Company through numerous challenges, establishing an extensive network and a strong business foundation.

Building on this legacy, I am committed to further strengthening our existing businesses while simultaneously expanding into new growth areas. Through these efforts, we will achieve the goals set forth in our next Medium-Term Management Plan and lead the JIA Group to its next stage of growth.

We will continue to place great importance on dialogue with all stakeholders, enhance transparency in management, and pursue sustainable growth. I sincerely ask for your continued support as the JIA Group takes on new challenges and strives to create even greater value in the years ahead.

Message from the Current President and CEO (Incoming Chairman of the Board)



Naoto Shiraiwa

Incoming Chairman of the Board
(scheduled to assume office)

Current President and CEO

First and foremost, I would like to express my sincere gratitude to our shareholders and investors, business partners, and all stakeholders who have continued to support the JIA Group.

As we celebrate our 20th anniversary this year, the first two years of our current Medium-Term Management Plan, which commenced in 2024, exceeded our original expectations. While we also expect to surpass our full-year earnings forecast in the final year of the plan, we are nevertheless projected to fall short of our original target of 25 billion yen in net income. In order to clearly acknowledge and take responsibility for this outcome at this important milestone, I have decided to step down as President and CEO. At the same time, I am firmly convinced that the leadership transition announced today represents the optimal management structure to accelerate the Group's growth and meet the expectations of all our stakeholders.

Going forward, while fulfilling my responsibilities as Chairman of the Board, I will continue to work toward an early achievement of our ¥25 billion net income target and, beyond that, the realization of ¥500 billion market capitalization. To this end, I will focus on advancing initiatives in renewable energy, private equity investments, and real estate and hospitality businesses. Under the new management structure, we will further accelerate our growth and ensure a seamless leadership succession. I sincerely ask for your continued support and confidence in the JIA Group as we embark on this next stage of growth.

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