April 24, 2026

To Whom It May Concern

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Notice: Completion of Mass Production Line for "PANECO® board M" and Future Plans

We hereby announce that we have successfully completed, as planned, the trial production of the waste clothing fiber product, through mass production system for "PANECO® board M" using the newly installed digesting equipment. Based on the Comprehensive Business Alliance Agreement regarding the manufacturing of "PANECO® board M" concluded among WORKSTUDIO Co., Ltd. and Moririn Co., Ltd. on November 29, 2024, we have been working to establish a mass production system. Details are as described below.

Notice

Installation completion date : March 10, 2026
Maximum production capacity: 14,000m³/year
Hourly production yield : 15m³/hour

The production equipment is owned by Moririn Co., Ltd., in charge of sales and marketing and is operated by under a commodatum agreement.

Additionally, in May 2026, we plan to deploy "waste clothing grinding equipment" on our premises and reduce manufacturing costs by using such in-house procurement, which will also be operated by under a commodatum agreement, same as the waste clothing fiber feeding equipment mentioned above.

At the Japan Home & Building Show held at Tokyo Big Sight last November, "PANECO® board M" received the "Seeds of the Future Award," which is awarding to promising new technologies, new products, and new ideas.

In addition to our main product, traditional MDF made of wood, we will promote the PANECO® business as our thick product line-up. Through such environmentally conscious products, we continue to go forward the realization of a sustainable society and enhancement of enterprise value.

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