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.

Oct 7, 2026

For Immediate Release

Company name: Nareru Group Inc.
Representative: Naoki Shibata, Representative Director (Code No.: 9163, Tokyo Stock Exchange Growth)
Contact: Noriaki Mitsui, Director (TEL: +81-3-6268-9036)

Notice Regarding Publication of an Analyst Report by FISCO Ltd.

Nareru Group Inc. hereby announces that FISCO Ltd. has published an analyst report on the Company.

1. Publication Date: Oct 6, 2026
2. URL:
   Japanese: https://nareru-group.co.jp/ir/library/sponsored-research-report/
   English: https://nareru-group.co.jp/en/ir/library/sponsored-research-report/

The report was prepared and published by FISCO Ltd. from an independent third-party perspective based on its research and analysis of the Company, with the aim of helping investors gain a better understanding of the Company's business, growth strategies, and initiatives to enhance corporate value.

The report provides an overview of the Company's business and growth strategies, among other information, and we encourage investors to refer to it for further information about the Company.
The Company will continue to strive to enhance corporate value and further strengthen the dissemination of IR and PR information to investors.

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*We deliver IR information to investors via e-mail.

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*We provide information on the Nareru Group, focusing on investor relations and public relations.