November 5, 2026

For Immediate Release

Company name: SEPTENI HOLDINGS CO., LTD.
Representative: Representative Director, Group President and Chief Executive Officer
Yuichi Kouno
(TSE Standard Code: 4293)

Notice of Change in Equity-Method Associates (Share Transfer)

SEPTENI HOLDINGS CO., LTD. (the "Company") hereby announces that it has resolve, at a meeting of the Board of Directors held today, to transfer all the shares that the Company holds of COMISMA INC. ("COMISMA"), which is the Company's equity-method associate and operates IP platform business (the "Share Transfer"). The details are described below.

As a result of this Share Transfer, COMISMA is scheduled to be excluded from the scope of the Company's equity-method associates.

1. Reason for Share Transfer

The Septeni Group (the "Group") has achieved continuous growth by advancing business portfolio management. Currently, the Company has three reportable segments consisting of the Marketing Communication Segment, the Direct Business Segment, and the Data & Solutions Segment, which all center on the digital marketing area. In addition, under "Exploring Businesses," one of the basic policies in the current Medium-Term Management Plan (FY2026-2028), we have set accelerating investment in future revenue pillars as a key initiative.

Meanwhile, COMISMA is engaged in the IP platform business, including the operation of the manga app "GANMA!". As announced in the "Notice of Changes in Consolidated Subsidiary (Share Transfer) and Recognition of Gain on Sales" dated December 19, 2023, the Company transferred a portion of its shares in COMISMA in March 2024 and has since supported the company's growth from the standpoint of a shareholder, treating it as an equity-method associate.

Under these circumstances, the Group has repeatedly reviewed the handling of the shares it holds in COMISMA from the perspective of driving improvements in profitability and ROE through the optimal allocation of management resources to growth areas. As a result, the Company has concluded that operating the business under shareholders outside the Group will contribute to COMISMA's sustainable growth, while allocating the funds obtained from this Share Transfer to investments in growth areas and other purposes will lead to medium- to long-term enhancement of corporate value for the Group, and has thus decided to execute this Share Transfer.

2. Overview of the Equity-Method Associate to be Transferred (As of October 31, 2026)

(1)	Company Name	COMISMA INC.	
(2)	Address	9F, PMO Jimbocho, 2-10-4, Kanda Jimbocho, Chiyoda-ku, Tokyo	
(3)	Title and Name of Representative	Representative Director, Koki Sato	
(4)	Business Overview	IP platform business	
(5)	Capital	¥839,924 thousand	
(6)	Established	February 2013	
(7)	Major Shareholders & Shareholding Ratios	Incubate Fund No.5 Investment Limited Partnership 28.4% SEPTENI HOLDINGS CO., LTD. 23.3% WiL Ventures III, L.P. 21.4% B Dash Fund 4 Investment Limited Partnership 12.6%	
(8)	Relationship between the Company and Said Company	Capital Relationship	An equity-method associate that the Company holds 23.3% of shares.
		Personnel Relationship	One of the Company's Group Senior Executive Officer concurrently serves as a director of the said company. (Note 1)
		Business Relationship	No material items.

(9) Consolidated Operating Results and Consolidated Financial Positions for the Past Three Years (Note 2)

(Millions of yen, unless otherwise noted)

As of / Fiscal year ended	December 31, 2023	December 31, 2024	December 31, 2025
Net assets	476	2,199	1,090
Total assets	811	2,844	1,403
Net assets per share (Yen)	3,655	13,410	6,644
Net sales	3,457	3,389	4,503
Operating profit	-658	-1,003	-1,167
Profit	-656	-1,008	-1,179
Earnings per share (Yen)	-5,042	-6,144	-7,189

(Note) 1. Tei Go, Group Senior Executive Officer of the Company, concurrently serves as an outside (part-time) director of COMISMA, but is scheduled to resign from the position of director of COMISMA upon the execution of this Share Transfer.

2. Due to a change in the fiscal year-end, the fiscal year ended December 31, 2023 was an irregular 15-month period covering October 2022 to December 2023.

3. Overview of the Counterparties to the Share Transfer

Pursuant to an agreement with the transferees, the Company will refrain from disclosing the details. The transferees consist of two venture capital firms and one unlisted operating company.

While there is no direct capital relationship between the Company and one of the transferee venture capital firms, the Company has invested in an investment limited partnership formed and operated by the said venture capital firm. This investment does not have a material impact on the Company's management or financial standing, and the firm does not fall under the category of a related party of the Company.

Furthermore, between the Company and the other venture capital firm as well as the operating company, there are no applicable matters to report regarding capital relationships, personnel relationships, business transaction relationships, or status as related parties.

4. Number of Shares to be Transferred, Transfer Price, and Shareholding Before and After Transfer

(1)	Number of Shares Held Before the Change	42,400 shares (Percentage of voting rights: 23.3%)
(2)	Number of Shares to be Transferred	42,400 shares
(3)	Transfer Price	1,590 million yen
(4)	Number of Shares Held After the Change	0 shares (Percentage of voting rights: 0.0%)

5. Schedule

(1)	Date of Board of Directors Resolution	November 5, 2026
(2)	Date of Conclusion of the Agreement	November 10, 2026 (scheduled) (Note)
(3)	Effective Date of Share Transfer	November 20, 2026 (scheduled)

(Note) This Share Transfer is subject to internal resolutions (governance approvals) by the transferees, and the share transfer agreement is scheduled to be executed following the completion of said procedures.

6. Outlook

Due to this Share Transfer, the Company expects to record approximately ¥890 million as a gain on sale (after tax) under profit attributable to owners of parent in the consolidated fourth quarter of the fiscal year ending December 31, 2026.

The impact of this Share Transfer on the full-year consolidated financial results is currently under review, taking into account recent business progress, etc. If any revision to the consolidated earnings forecast becomes necessary, the Company will promptly announce it as soon as disclosure becomes possible.

■Contact Information
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