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May 27, 2026

Company Name	TV Asahi Holdings Corporation
Representative	Hiroshi Hayakawa, Chairman
Securities Code	9409 (TSE Prime Market)
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**Notice Regarding Change of an Equity Method Affiliate into a Consolidated Subsidiary**

TV Asahi Holdings Corporation (the “Company”) hereby announces that the Board of Directors of consolidated subsidiary TV Asahi Corporation (“TV Asahi”) resolved on May 27, 2026, to acquire shares of its equity method affiliate, New Japan Pro-Wrestling Co., Ltd. (“NJPW”), and make it a consolidated subsidiary. Details are as follows.

1. Reason for and aim of making the said company a consolidated subsidiary

The TV Asahi Group is executing its new management plan “START UP TV Asahi Management Plan 2026-2029” from fiscal year ending March 31, 2027. The period of the management plan is positioned as “the four years of challenge and innovation” toward groundbreaking growth and the Group aims to achieve large growth by carrying out businesses by evolving its two helms, namely, TV Asahi’s content production capability and its new base TOKYO DREAM PARK. Placing content first, the Group aims to become No.1 in “IP development” and No. 1 in “Events” and also advance its global distribution efforts using its strong and attractive content and IP. As such, 100.0 billion yen has been allocated for strategic investments which shall be used for growth investments that focuses on strengthening content production and IP businesses mainly in the content and IP fields.

NJPW boasts one of the top track records in Japan in planning and operating professional wrestling events, and it continues to grow through global expansion. In addition, NJPW is actively working to maximize the IP value centered on its wrestlers and to expand its business in multiple ways through streaming, events, and merchandise development.

TV Asahi and NJPW have previously collaborated in the field of television programs and video content, in addition to event production. By further strengthening cooperation in the development and expansion of content and IP, and by jointly creating powerful content and IP with an eye on global expansion, TV Asahi has decided to newly make NJPW a consolidated subsidiary in order to further enhance the corporate value of both companies.

## 2. Overview of the affiliate company that will change

1) Name	New Japan Pro-Wrestling Co., Ltd.	
2) Location	1-3-22 Noge, Setagaya-ku, Tokyo, Japan	
3) Job title and name of Representative	Hiroshi Tanahashi, President and Representative Director	
4) Description of Business	Operation of professional wrestling organization “New Japan Pro-Wrestling” (planning and operation of entertainment, planning and sales of related merchandise, content business)	
5) Share Capital	92,500 thousand yen	
6) Date of Establishment	January 13, 1972	
7) Major shareholders and ownership ratios (as of June 30, 2025)	Bushiroad, Inc. 70.0% TV Asahi Corporation 22.7% etc.	
8) Relationship between the Company and said company	Capital relationship	TV Asahi holds 3,400,000 shares of common shares (22.7% of voting rights) of the said company.
	Personnel relationship	An officer of TV Asahi is an officer of the said company.
	Business relationship	There are transactions such as those related to program production between TV Asahi and the said company.
	Related party relationship	It is a related party as the said company is an affiliated company.
9) Latest operating results and financial position of said company:		
	Net sales	4,755,307 thousand yen
	Operating profit	172,344 thousand yen
	Net assets	2,640,943 thousand yen
	Total assets	3,227,592 thousand yen

## 3. Overview of the counterparty to the acquisition of shares

1) Name	Bushiroad Inc.	
2) Location	1-38-1 Chuo, Nakano-ku, Tokyo, Japan	
3) Job title and name of Representative	Takaaki Kidani, President and CEO	
4) Description of Business	Planning, developing, and selling of trading card games, digital game, and merchandise; planning, creating, and producing of comics and anime programs	
5) Share Capital	5,787 million yen	
6) Date of Establishment	May 18, 2007	
7) Major shareholders and ownership ratios (as of December 31, 2025)	Sumitomo Mitsui Trust Bank, Limited. (Trust Account) 29.85% Nakanosakaue Co., Ltd. 13.56% Takaaki Kidani 5.68% GREE Holdings, Inc. 4.59% Pocketpair, Inc. 2.95%	

	ACOS Co., Ltd.	2.95%
	The Nomura Trust and Banking Co., Ltd. (Trust Account)	2.30%
	BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC)	1.84%
	Custody Bank of Japan, Ltd. (Trust Account)	1.29%
	SBI SECURITIES Co., Ltd.	0.91%
8) Relationship between the Company and said company	Capital relationship	N.A.
	Personnel relationship	N.A.
	Business relationship	The said company has advertising placement transactions with TV Asahi.
	Related party relationship	N.A.

#### 4. Number of shares acquired, acquisition costs, and shareholding before and after acquisition

1) Number of shares held before the change	3,400,000 shares (Ratio of voting rights held: 22.7%)
2) Number of shares to be acquired	3,550,200 shares
3) Acquisition costs	Approximately 1,216 million yen
4) Number of shares held after the change	6,950,200 shares (Ratio of voting rights held: 46.3%)

#### 5. Schedule

- 1) Date of Board of Directors resolution: May 27, 2026
- 2) Date of agreement: May 27, 2026
- 3) Date of share transfer: June 30, 2026 (tentative)

#### 6. Future outlook

The impact of this transaction on future consolidated performance is expected to be minimal.