

Note: This document has been translated from a part of 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.



February 16, 2026

Company name: MATSUYA FOODS
HOLDINGS CO., LTD.
Name of representative: Kazutoshi Kawarabuki, President
and Representative Director
(Securities code: 9887; TSE
Prime Market)
Inquiries: Youichi Nakamura, Managing
Director
(Telephone:+81-422-38-1121)

Notice Concerning Issuance of New Shares and Secondary Offering of Shares

We, MATSUYA FOODS HOLDINGS CO., LTD., hereby announce that we have determined the following matters relating to an issuance of new shares and a secondary offering of our shares by the resolution of the Board of Directors dated February 16, 2026.

Background and Purpose of the Finance

Under the slogan, “We want to be everyone's dining table,” our group has been working to expand its business in Japan and overseas and to improve profitability by operating a variety of brands, including curry, sushi, Chinese, steak, and cafes, centering on beef on rice “Matsuya” and tonkatsu “Matsunoya.” In the fiscal year ended March 2025, we opened 101 new stores in Japan and 9 new stores overseas including FCs, bringing the total number of stores at the end of the fiscal year to 1,342 in Japan and 23 overseas. We also made aggressive capital investments aimed at growth and strengthening competitiveness, such as renovating 224 existing stores and investing in plants and production facilities.

We expect to open approximately 100 new stores in the fiscal year ending March 2026, which is still in progress, and both sales and profits are performing well. In addition, in the fiscal year ending March 2027, we will aggressively open new stores and continuously renovate existing stores in order to maintain the speed of growth and expand our businesses.

In the environment surrounding the food service industry, while uncertainties remain due to increases in raw materials prices, personnel expenses and unit energy costs, as well as exchange rate fluctuations, we recognize that growth opportunities are expanding over the medium to long term against the backdrop of a recovery in personal consumption, a recovery in inbound demand, and a growing preference for convenience. Based on the management philosophy “Stores are for the customers,” our group is striving to create stores that satisfy customers whenever they visit its stores. The Company is working to maintain and improve its competitiveness by opening stores to meet the

Note: This press release does not constitute a part of an offer of investment in any securities. This press release has been prepared for the purpose of announcing to the public certain matters relating to the issuance of new shares, and not for the purpose of soliciting investment or other activities within or outside Japan. This press release does not constitute soliciting activities to purchase any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No securities will be publicly offered or sold in the United States under this transaction.

diversifying needs of customers and continuously improving its operations.

In January 2026, the Company acquired all stocks of Matsufuji Corp., which operates ramen chains such as “Rokurinsha” and “Sharin,” etc., making a full-scale entry into the ramen business. As a result, the Company's brand portfolio is expected to be expanded, resulting in greater room for growth and earnings opportunities. Our group believes that it is important to further expand the number of store openings centering on its core brands and enhance its brand power. In order to steadily promote our group's growth strategy, the entire proceeds will be used to fund capital expenditures for the opening of new stores through loans to Matsuya Foods Co., Ltd., a consolidated subsidiary of the Company, with the aim of expanding the number of new stores. Thus, in addition to expanding sales through the expansion of new stores, our group seeks to improve profitability and strengthen its business foundation by improving the efficiency of fixed costs through the expansion of its business scale and by sharing its store operating know-how among our group, and by promoting the expansion of business scale and earnings opportunities.

Through this offering, our group aims to achieve sustainable growth and enhance its corporate value over the medium to long term by expanding its capital and establishing a financial base that enables it to continuously and flexibly make growth investments.

1. Issuance of New Shares through Public Offering (Public Offering)

- | | |
|--|---|
| (1) Class and number of shares to be offered | 1,400,000 shares of our common stock |
| (2) Method of determination of amount to be paid in | The amount to be paid in will be determined on a day (the “Pricing Date”) in the period between February 24, 2026 (Tue) and February 27, 2026 (Fri) in accordance with the method set forth in Article 25 of the Regulations Concerning Underwriting, etc. of Securities by the Japan Securities Dealers Association (the “JSDA”). |
| (3) Amounts of capital stock and legal capital surplus to be increased | The amount of capital stock to be increased shall be half of the maximum amount of the capital stock increase, as calculated in accordance with Article 14, Paragraph 1 of the Regulations on Corporate Accounting with any fraction less than one yen resulting from the calculation being rounded up to the nearest yen. The amount of legal capital surplus to be increased shall be the amount obtained by subtracting the amount of capital stock to be increased from the maximum amount of the capital stock increase. |
| (4) Method of offering | The offering will be a public offering, and the underwriters shall underwrite and purchase all of the shares.
In addition, the issue price (offer price) in the public offering shall be determined in accordance with the method set forth in Article 25 of the Regulations Concerning Underwriting, etc. of Securities by the JSDA, based on the preliminary pricing terms calculated by multiplying the closing price in ordinary market transactions of the shares of our common stock on the Tokyo Stock Exchange, Inc. on the Pricing Date (or, if no closing price is quoted, the closing price of the immediately preceding date) by a number between 0.90 and 1.00 (with any fraction less than one yen being rounded down), taking into account market demand. |

Note: This press release does not constitute a part of an offer of investment in any securities. This press release has been prepared for the purpose of announcing to the public certain matters relating to the issuance of new shares, and not for the purpose of soliciting investment or other activities within or outside Japan. This press release does not constitute soliciting activities to purchase any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No securities will be publicly offered or sold in the United States under this transaction.

- (5) Consideration for Underwriters We will not pay any underwriting commissions to the underwriters. However, the aggregate amount of the difference between (i) the issue price (offer price) and (ii) the amount to be paid to us by the underwriters in the public offering shall constitute proceeds to the underwriters.
- (6) Payment date The payment date is a day in the period from March 3, 2026 (Tue) to March 5, 2026 (Thu), provided, however, that (i) the payment date is March 3, 2026 (Tue) if the Pricing Date is February 24, 2026 (Tue) or February 25, 2026 (Wed), (ii) the payment date is March 4, 2026 (Wed) if the Pricing Date is February 26, 2026 (Thu), and (iii) the payment date is March 5, 2026 (Thu) if the Pricing Date is February 27, 2026 (Fri).
- (7) The amount to be paid in, the amounts of capital stock and legal capital surplus to be increased and any other matters necessary for the issuance of new shares will be determined by the President and Representative Director.
- (8) Each of the above items shall be conditioned upon the registration under the Financial Instruments and Exchange Act of Japan becoming effective.

2. Secondary Offering of Shares (Secondary Offering by way of Over-Allotment) (See 1. of <Reference> below.)

- (1) Class and number of shares to be sold 210,000 shares of our common stock
The number of shares mentioned above is the maximum number of shares to be sold. The above number may decrease, or the secondary offering itself may be cancelled entirely, depending on market demand. Furthermore, the number of shares to be sold will be determined on the Pricing Date, taking into account market demand.
- (2) Seller The lead manager of the Public Offering(the “Lead Manager”)
- (3) Selling price Undetermined (The selling price will be determined on the Pricing Date; however, such selling price will be the same as the issue price (offer price) in the Public Offering.)
- (4) Method of secondary offering Taking into account market demand regarding the Public Offering, the Lead Manager will make a secondary offering of up to 210,000 shares of our common stock that it borrows from certain shareholder(s).
- (5) Delivery date The delivery date is the business day immediately following the payment date in the Public Offering.
- (6) The selling price and any other matters necessary for the secondary offering will be determined by the President and Representative Director.
- (7) Each of the above items shall be conditioned upon the registration under the Financial Instruments and Exchange Act of Japan becoming effective.

3. Issuance of New Shares through Third-Party Allotment (See 1. of <Reference> below.)

- (1) Class and number of shares to be offered 210,000 shares of our common stock.
- (2) Method of determination of amount to be paid in The amount to be paid in will be determined on the Pricing Date. The amount to be paid in is the same as the amount to be paid in in the Public Offering.
- (3) Amounts of capital stock and legal capital surplus to be increased The amount of capital stock to be increased shall be half of the maximum amount of the capital stock increase, as calculated in accordance with Article 14, Paragraph 1 of the Regulations

Note: This press release does not constitute a part of an offer of investment in any securities. This press release has been prepared for the purpose of announcing to the public certain matters relating to the issuance of new shares, and not for the purpose of soliciting investment or other activities within or outside Japan. This press release does not constitute soliciting activities to purchase any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No securities will be publicly offered or sold in the United States under this transaction.

on Corporate Accounting with any fraction less than one yen resulting from the calculation being rounded up to the nearest yen. The amount of legal capital surplus to be increased shall be the amount obtained by subtracting the amount of capital stock to be increased from the maximum amount of the capital stock increase.

- (4) Allottee The Lead Manager
- (5) Payment date March 27, 2026 (Fri)
- (6) Shares not subscribed for by the subscription period (on the subscription date) will not be issued.
- (7) The amount to be paid in, the amounts of capital stock and legal capital surplus to be increased and any other matters necessary for the issuance of new shares through third-party allotment will be determined by the President and Representative Director.
- (8) Each of the above items shall be conditioned upon the registration under the Financial Instruments and Exchange Act of Japan becoming effective.

<Reference>

1. Secondary Offering by way of Over-Allotment

The Secondary Offering by way of Over-Allotment described in “2. Secondary Offering of Shares (Secondary Offering by way of Over-Allotment)” above is a secondary offering of shares of our common stock to be conducted by the Lead Manager in conjunction with “1. Issuance of New Shares through Public Offering (Public Offering)” above, taking into account market demand, with up to 210,000 shares of our common stock to be borrowed from certain shareholder(s). The number of shares to be offered in the Secondary Offering by way of Over-Allotment is planned to be 210,000 shares; provided, however, as such planned number of shares is the maximum number of shares to be offered, such number may decrease or the Secondary Offering by way of Over-Allotment itself may be canceled entirely, depending on market demand.

In connection with the Secondary Offering by way of Over-Allotment, we have determined that we will issue 210,000 shares of our common stock to the Lead Manager through third-party allotment (the “Third-Party Allotment”), with the payment date set to be March 27, 2026 (Fri), by the resolution of the Board of Directors dated February 16, 2026 (Mon), in order to have the Lead Manager to acquire the number of shares necessary to return the shares of our common stock (the “Borrowed Shares”) borrowed by it from certain shareholder(s), as described above.

The Lead Manager may also purchase shares of our common stock (the “Syndicate Cover Transactions”) on the Tokyo Stock Exchange, Inc., up to the number of shares in the Secondary Offering by way of Over-Allotment, for the purpose of returning the Borrowed Shares during the period from (i) the day immediately following the last day of the subscription period for the Public Offering by way of Over-Allotment to (ii) March 24, 2026 (Tue) (the “Syndicate Cover Transaction Period”). All of the shares of our common stock to be purchased by the Lead Manager through the Syndicate Cover Transactions will be used to return the Borrowed Shares. During the Syndicate Cover Transaction Period, the Lead Manager may decide not to conduct any Syndicate Cover Transactions or may decide to terminate the Syndicate Cover Transactions before the number of shares purchased reaches the number of shares in the Secondary Offering by way of Over-Allotment.

Furthermore, the Lead Manager may conduct stabilizing transactions in relation to the Public Offering and the Secondary Offering by way of Over-Allotment. The shares of our common stock purchased through such stabilizing transactions may be used, in part or in whole, to return the Borrowed Shares.

With respect to the number of shares (the “Planned Number of Shares”) obtained by deducting the number of shares purchased through stabilizing transactions and the Syndicate Cover Transactions that are to be used to return the Borrowed Shares from the number of shares in the

Note: This press release does not constitute a part of an offer of investment in any securities. This press release has been prepared for the purpose of announcing to the public certain matters relating to the issuance of new shares, and not for the purpose of soliciting investment or other activities within or outside Japan. This press release does not constitute soliciting activities to purchase any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No securities will be publicly offered or sold in the United States under this transaction.

Secondary Offering by way of Over-Allotment, the Lead Manager will be allotted and purchase the Planned Number of Shares of our common stock through the Third-Party Allotment. As a result, all or a part of the shares of our common stock to be issued through the Third-Party Allotment may not be subscribed for, which may result in a decrease in the number of shares to be issued through the Third-Party Allotment, or in the cancellation of the entire issuance, due to forfeiture of the right to subscribe for.

In the event that the Lead Manager will be allotted the Planned Number of Shares of our common stock through the Third-Party Allotment, it will make payment for such shares with the funds obtained from the Secondary Offering by way of Over-Allotment.

2. Total number of issued shares before and after the Issuance of New Shares through Public Offering and the Issuance of New Shares through Third-Party Allotment

Current total number of issued shares:	19,063,968 shares	(as of February 16, 2026)
Number of shares to be increased by the Issuance of New Shares through Public Offering:	1,400,000 shares	
Total number of issued shares after the Issuance of New Shares through Public Offering:	20,463,968 shares	
Number of shares to be increased by the Issuance of New Shares through Third-Party Allotment:	210,000 shares	(Note)
Total number of issued shares after the Issuance of New Shares through Third-Party Allotment:	20,673,968 shares	(Note)

Note: The numbers described above are based on the assumption that all of the offered shares set forth in (1) of “3. Issuance of New Shares through Third-Party Allotment” above are subscribed for and issued.

3. Use of Proceeds

(1) Use of proceeds to be raised through the offerings

The Company plans to appropriate the entire amount of the estimated proceeds from the primary offering and through the Third-Party Allotment in the maximum total amount of ¥10,158,958,100 to capital investment for the opening of new stores in order to expand the scale of business and expand profit opportunities through financing to Matsuya Foods Co., Ltd., a consolidated subsidiary of the Company, by the end of March 2027. Until the specific timing of appropriation, the proceeds will be managed appropriately in a bank account in the name of the Company.

Based on the management philosophy "Stores are for the customers," our group strives to create stores that satisfy customers whenever they visit its stores. The environment surrounding the restaurant industry in recent years is changing at a dizzying pace along with the lifestyles and preferences of customers. In order to respond to the diversifying needs of customers, our group is actively implementing reforms and working to maintain and improve its brand power. As part of these efforts, in January 2026 we acquired all stocks of Matsufuji Corp., through an M&A transaction, which operates 121 tsukemen restaurants (as of the end of January 2026), including “Rokurinsha” and “Sharin,” and entered the noodle business in earnest. Going forward, we will pursue synergies in store openings, logistics, and human resources, which will lead to further growth of our group as a whole.

The details of the capital investment plan for the opening of new stores of Matsuya Foods Co., Ltd., a consolidated subsidiary of the Company, for which the proceeds of this time

Note: This press release does not constitute a part of an offer of investment in any securities. This press release has been prepared for the purpose of announcing to the public certain matters relating to the issuance of new shares, and not for the purpose of soliciting investment or other activities within or outside Japan. This press release does not constitute soliciting activities to purchase any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No securities will be publicly offered or sold in the United States under this transaction.

will be allocated, is as follows as of February 16, 2026.

Company name	Place of business (Location)	Details of equipment	Expected investment amount		Funding method	Scheduled date of commencement and completion		Increased capacity after completion
			Total amount (millions of yen)	Amount already paid (millions of yen)		Commencement	Completion	
Matsuya Foods Co., Ltd.	New stores (Japan)	Opening of new stores (100 stores)	12,376	0	Own funds, borrowings, and loan funds	April 2026	March 2027	Increase of approximately 4,000 seats

(Note) The required funds of 12,376 million yen in the future are planned to be covered by own funds, borrowings, and loan funds (proceeds from the issuance of new stocks of this time).

- (2) Change in use of proceeds raised previously
Not applicable.

End

Note: This press release does not constitute a part of an offer of investment in any securities. This press release has been prepared for the purpose of announcing to the public certain matters relating to the issuance of new shares, and not for the purpose of soliciting investment or other activities within or outside Japan. This press release does not constitute soliciting activities to purchase any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No securities will be publicly offered or sold in the United States under this transaction.