

Outline of Initial Listing Issue

*The Company revised data for the following items effective Dec. 8, 2025: Public Offering / Secondary Distribution. The revisions are underlined.

Company Name	NS Group, Inc.
Scheduled Listing Date	Dec. 16, 2025
Market Section	Prime Market
Current Listed Market	N/A
Name and Title of Representative	OTSUKA Takayuki, President
Address of Main Office	3-3-3 Nakanoshima, Osaka Kita-ku Osaka, 530-0005 Tel. +81-6-7639-0900
(Closest Point of Contact)	(Same as above)
Home Page	https://nsg-inc.co.jp/
Date of Incorporation	Aug. 26, 2021
Description of Business	Management of the subsidiary operating rent guarantee service business
Category of Industry / Code	Other Financing Business / 471A (ISIN JP3164810008)
Authorized Total No. of Shares to be Issued	208,622,400 shares
No. of Issued Shares	52,155,600 shares (As of Nov. 12, 2025)
No. of Issued Shares (incl. treasury shares) at the Time of Listing	52,155,600 shares (Note) The number could increase as a result of the exercise of share options, etc.
Capital	JPY 100,000 thousand (As of Nov. 12, 2025)
No. of Shares per Share Unit	100 shares
Business Year	From Jan. 1 to Dec. 31
General Shareholders Meeting	Within 3 months after the end of the business year
Record Date	Dec. 31
Record Date of Surplus Dividend	Jun. 30 and Dec. 31
Transfer Agent	Sumitomo Mitsui Trust Bank, Limited
Auditor	PricewaterhouseCoopers Japan LLC
Managing Trading Participant	SMBC Nikko Securities Inc. Daiwa Securities Co. Ltd.

<Overview of Public Offering and Secondary Distribution >

Public Offering / Secondary Distribution	Secondary Distribution (Placement Underwritten and Purchased by Principal Underwriting Participants) (Note) The number of shares scheduled to be offered through secondary distribution is <u>15,815,000</u> shares and <u>7,314,900</u> shares respectively for the domestic and overseas distributions.	23,129,900 shares
	Secondary Distribution (Placement by over-allotment scheme)	3,469,400 shares
Original Share Offerors	BCPE Say Cayman, L.P.	18,141,000 shares
	BCPE Say Cayman2, L.P.	4,988,900 shares
Offering Price Determination Method	Book-building method	
Provisional Conditions Determination Date	Dec. 1, 2025	
Book-building Period	Dec. 2, 2025 to Dec. 5, 2025	
Offering Price Determination Date	Dec. 8, 2025	
Subscription Period	Dec. 9, 2025 to Dec. 12, 2025	
Settlement Date	Dec. 16, 2025	
Principal Underwriting Participants	SMBC Nikko Securities Inc. Daiwa Securities Co. Ltd. JPMorgan Securities Japan Co., Ltd. Nomura Securities Co.,Ltd. SBI SECURITIES Co.,Ltd. IwaiCosmo Securities Co.,Ltd.	

- (Note 1) Tokyo Stock Exchange, Inc. approves new listings based on the results of the examination by Japan Exchange Regulation.
- (Note 2) The “Initial Listing Application Securities Report (Part I)” (only in Japanese) of the company is available on the JPX official website. Please refer to such release for details.
- (Note 3) Buy and sell market orders for this issue are prohibited in transactions carried out up to and including the initial price determination date.