

Outline of Initial Listing Issue

Company Name	Innovacell Inc.
Scheduled Listing Date	Feb. 24, 2026
Market Section	Growth Market
Current Listed Market	N/A
Name and Title of Representative	Colin Lee Novick, Co-CEO
Address of Main Office	3-5-11 Kamiosaki, Shinagawa-ku Tokyo, 141-0021 Tel. +81-3-6555-4437
(Closest Point of Contact)	(Same as above)
Home Page	<a href="https://www.innovacell.co.jp/?lang=en">https://www.innovacell.co.jp/?lang=en</a>
Date of Incorporation	Jan. 5, 2021
Description of Business	Development, manufacturing and sales of regenerative medicine products targeting indications such as fecal and urinary incontinence
Category of Industry / Code	Pharmaceutical / 504A (ISIN JP3147850006)
Authorized Total No. of Shares to be Issued	133,300,000 shares
No. of Issued Shares	33,335,702 shares (As of Jan. 19, 2026)
No. of Issued Shares (incl. treasury shares) at the Time of Listing	41,735,702 shares (Note 1) The number includes newly issued shares issued through the public offering. (Note 2) The number could increase as a result of the exercise of share options, etc.
Capital	JPY 4,131,360 thousand (As of Jan. 19, 2026)
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	Mitsubishi UFJ Trust and Banking Corporation
Auditor	Avantia G.P.
Managing Trading Participant	Nomura Securities Co.,Ltd.

<Overview of Public Offering and Secondary Distribution >

Public Offering /	Public Offering (Newly Issued Shares)	8,400,000 shares
Secondary Distribution	Secondary Distribution	725,300 shares
	(Placement Underwritten and Purchased by Principal Underwriting Participants)	
	Secondary Distribution	1,368,700 shares
	(Placement by over-allotment scheme)	
Original Share Offerors	MEDIPAL Innovation Investment LPS	277,780 shares
	Thomas Marsoner	256,000 shares
	Fiducia GrowthTech Investment Limited Partnership	113,300 shares
	Others	78,220 shares
Offering Price	Book-building method	
Determination Method		
Provisional Conditions	Feb. 4, 2026	
Determination Date		
Book-building Period	Feb. 5, 2026 to Feb. 10, 2026	
Offering Price	Feb. 12, 2026	
Determination Date		
Subscription Period	Feb. 13, 2026 to Feb. 18, 2026	
Payment Date	Feb. 23, 2026	
Settlement Date	Feb. 24, 2026	
Principal Underwriting Participants	Nomura Securities Co.,Ltd. SBI 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.