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April 14, 2022

Company: DyDo Group Holdings, Inc.
Representative: Tomiya Takamatsu, President
(Code 2590 on the Tokyo Stock Exchange Prime Market)
Inquiries: Naokazu Hasegawa, Corporate Officer
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Notice regarding Russian business policy

DyDo Group Holdings is concerned by the situation in Ukraine and is taking it very seriously. We sincerely hope that this issue can be resolved as quickly as possible and that we will see a return to safety and peace for those living in the region.

Considering the recent circumstances, the Board of Directors determined our policy regarding our Russian business when they met earlier today.

1. Russian business policy

With the aim of expanding the vending machine business, DyDo Group Holdings established a wholly owned subsidiary, DyDo DRINCO RUS, LLC, in Moscow in December 2013, but on January 15, 2020, at a meeting of the Board of Directors, it was determined that the group would begin liquidation procedures. Having considered the recent circumstances, the Board has not changed our policy of liquidating the subsidiary, but it is predicted that to do so will now require more time.

Most recently, we have been investigating establishing a sales base in Russia that would be run by the Turkish beverage business. Now, however, exports to Russia have been stopped and as it is entirely unclear when this situation will change, the Board has decided to end that investigation.

2. Impact on business performance

As the loss on liquidation of the subsidiary has already been accounted for in our FY2019 financial results, the impact on business performance from our withdrawal from DyDo DRINCO RUS, LLC is expected to be minimal.