



May 11, 2022

To Whom It May Concern,

Company name	Adastria Co., Ltd.
Representative	Michio Fukuda, Representative Director and Chairman (Securities code: 2685 TSE Prime Market)
Inquiries	Itsuo Iwakoshi, Senior Vice President, Head of Corporate Planning Office  (TEL:03-5466-2060)

### **Notice of Establishment of Consolidated Subsidiary**

Adastria Co., Ltd. established consolidated subsidiary on May 2, 2022.

#### 1. Reason for Establishment

The Adastria Group medium-term management plan, which concludes with the fiscal year ending February 2026, addresses the aspiration of becoming Good Community Co-Creation Company. The plan also discusses the aim of creating value through partnerships both inside and outside the group.

As part of this plan, the new subsidiary will conduct a licensing business that utilises our e-commerce, value chain and domestic market presence to further expand our operation.

#### 2. Subsidiary Overview

- (1) Company Name : Gate Win Co., Ltd.
- (2) Head Office : 27th Floor, Shibuya Hikarie, 2-21-1, Shibuya, Shibuya-ku, Tokyo, Japan
- (3) Representative : Atushi Sugita
- (4) Business Lines : Licensing business related to casual wear sales in Japan
- (5) Capital : 10 million yen (100% equity investment by Adastria Co., Ltd.)
- (6) Date Established : May 2, 2022
- (7) Relationship With : a) Capital Relationship: The company will be a wholly owned subsidiary of Adastria Co., Ltd.  
Adastria Co., Ltd. b) Personnel Relationships: An employee of Adastria Co., Ltd. will serve concurrently as an officer of the subsidiary.

c) Business Relationships: None noted at this time.

### 3. Impact on Business Performance

The impact of this matter on the consolidated business results of Adastria Co., Ltd. will be negligible for the current fiscal year. Adastria will disclose promptly any matters that should be disclosed in the future.