

February 28, 2023

Yoshikazu Fujikawa  
President and Representative Director, CEO  
Solasto Corporation  
(Securities Code: 6197 TSE PRIME)

## Notice Concerning the Acquisition of Shares of Mitsui Sumitomo Insurance Care Network, an Elderly Care Service Provider

Solasto Corporation (TSE: 6197, “Solasto”) announces that it has concluded to acquire all the shares of Mitsui Sumitomo Insurance Care Network Co.,Ltd. (“Mitsui Sumitomo Insurance Care Network”) to make it a subsidiary and signed the contract for the share acquisition. Details are as follows.

### 1. Reason for the acquisition

Mission of Solasto’s Elderly Care Business is to support the self-reliance of elderly people and provide total care services in local area\* to respond to the increasing needs of an aging society. Solasto is working to expand its business areas and the services that it provides within those areas so that it can provide multiple services for users while they live in their familiar neighborhoods.

In order to achieve these goals, we will expand to achieve sales of 150 billion yen by 2030 and provide elderly care services in 300 areas, approximately three times our current size. Solasto’s long-term vision is to operate at least one of each of the services it provides, including home help services, day services, care management planning, group home services, nursing home services, and other services in each of the areas. Solasto is actively pursuing merger and acquisition activities to rapidly expand its business areas and the services provided within those areas.

Mitsui Sumitomo Insurance Care Network has been committed to providing high-quality elderly care services and improving customer satisfaction over 30 years since its establishment in 1990. Currently it operates 7 business centers including nursing homes, care management planning, and home help services located in Tokyo metropolitan area and Nagoya. Solasto is pleased to announce that we have been selected as the company to take over the business. We believe we can foster the competitiveness of the company by leveraging our know-how, as well as acquisition of the company will contribute to the Solasto Group’s service expansion in the area and the realization of total care services in local areas. For these reasons, we have decided to acquire the shares of the company and make it a subsidiary.

\*Total care services in local areas: The concept aims to meet the needs of the elderly by providing multiple services in one local area. Local area is defined as the living area of a typical elderly person, an area with a diameter of 5-20 km depending on the geographical size or population of the town or city.

*This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document, the Japanese original shall prevail.*

## 2. Details of the company to be acquired

1. Company name	Mitsui Sumitomo Insurance Care Network Co.,Ltd.			
2. Address	2-8-3 Kasuya, Setagaya-ku, Tokyo			
3. Representative	Representative Director, Masayuki Toyooka			
4. Business description	Elderly care service			
5. Capital	100 million yen			
6. Established	October 16, 1990			
7. Shareholders	Mitsui Sumitomo Insurance Company, Limited 100%			
8. Relationship between the listed company and the relevant company	Capital relationship	Not applicable		
	Human relationship	Not applicable		
	Business relationship	Not applicable		
9. Operating results and financial position of the company in the past three years (millions of yen)				
	Fiscal year ended	March 2020	March 2021	March 2022
	Net assets	411	80	-207
	Total assets	2,053	1,956	1,986
	Net sales	1,761	1,848	1,815
	Operating profit	-422	-373	-394
	Ordinary profit	-422	-360	-379
	Net income	-428	-330	-288
	Dividends per share (yen)	—	—	—

## 3. Seller information

1. Company name	Mitsui Sumitomo Insurance Company, Limited		
2. Address	3-9 Kanda-Surugadai, Chiyoda-ku, Tokyo		
3. Representative	Director and President, Shinichiro Funabiki		
4. Business description	Insurance and financial services business, including domestic non-life insurance business, international business, and financial services business		
5. Capital	139,595 million yen (as of March 31, 2022)		
6. Established	October 21, 1918		
7. Net assets	1,968,179 million yen (as of March 31, 2022)		
8. Total assets	9,114,956 million yen (as of March 31, 2022)		
9. Shareholders	MS&AD Insurance Group Holdings, Inc. 100% (as of March 31, 2022)		
10. Relationship between the listed company and the relevant company	Capital relationship	Not applicable	
	Human relationship	Not applicable	

*This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document, the Japanese original shall prevail.*

	Business relationship	Solasto has various insurance contracts with the company
	Status as a related party	Not applicable

4. Number of shares acquired, acquisition price, and status of shares owned before and after the acquisition

1. Number of shares owned before acquisition	Common stock 0 shares (Number of voting rights: 0) (Percentage of voting rights owned: 0%)
2. Number of shares to be acquired	Common stock 29,533 shares (Number of voting rights: 29,533)
3. Acquisition price	Undisclosed in accordance with confidentiality agreement between companies*
4. Number of shares owned after acquisition	Common stock 29,533 shares (Number of voting rights: 29,533) (Percentage of voting rights owned: 100%)
5. Methods applied for the calculation of acquisition price	Undisclosed in accordance with confidentiality agreement between companies. The acquisition price was determined through a business evaluation based on the results of due diligence by third-party experts, and careful discussions with the counterparty.

\*The acquisition price does not exceed 15% of the consolidated net assets of Solasto.

5. Schedule

1. Date of resolution at the Board of Directors meeting	February 8, 2023
2. Date of resolution to entrust the representative for the decision	February 8, 2023
3. Date of contract	February 28, 2023
4. Date of transfer of shares	June 1, 2023 (plan)

The Board of Directors, at its meeting held on February 8, 2023, resolved the preconditions of the share acquisition as well as to entrust the Representative Director with the decision on the share acquisition. This share acquisition was then decided on February 28, 2023.

6. Outlook

As a result of this share acquisition, Mitsui Sumitomo Insurance Care Network will change its company name, and will be reflected in our consolidated financial results from the first quarter of FY2023. Solasto expects this event to have an immaterial impact on the FY2022 business results. If any matter arises that should be disclosed, Solasto will announce it promptly.

Investor Relations Office  
[ir@solasto.co.jp](mailto:ir@solasto.co.jp)

*This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document, the Japanese original shall prevail.*