

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

Merger with a Wholly Owned Subsidiary (Simplified Merger and Short Form Merger)

Solasto Corporation (TSE: 6197, “Solasto”) announces that at the Board of Directors meeting held today, it has resolved to merge its wholly owned subsidiary, Cocoro Care Plan Corporation (“Cocoro Care Plan”), into Solasto effective from April 1, 2024 (hereinafter referred to as the “Merger”).

Solasto omitted some disclosure items and details because the Merger is a simplified absorption-type merger of a wholly owned subsidiary.

1. Reason for the merger

The Solasto Group aims to strengthen management foundation and further improve service value by merging and absorbing Cocoro Care Plan, its consolidated subsidiary which provides child care services into Solasto.

2. Outlines of the merger

(i) Schedule

July 11, 2023	Merger resolution by the Board of Directors
July 19, 2023	Signing of a merger contract
April 1, 2024	Expected merger date (effective date)

*According to simplified merger rules in Company Law article 796 clause 2, Solasto is proceeding with the merger without receiving approval at the Annual General Shareholders Meeting. According to short form merger rules in Company Law article 784 clause 1, Cocoro care Plan is proceeding with the merger without receiving approval at the Annual General Shareholders Meeting.

(ii) Method of the merger

An absorption-type merger in which Solasto is the surviving company and Cocoro Care Plan will be dissolved.

3. Outlook

This merger is conducted between Solasto and its wholly owned subsidiary and the impact on the Group’s consolidated financial performance will be minor and insignificant.

Investor Relations Office
ir@solasto.co.jp