

April 13, 2024

To Whom It May Concern:

Company Name	Snow Peak, Inc.	
Representative Name	President	Tohru Yamai
	(Code Number: 7816 Prime)	
Contact	Executive Officer, Director of Business Management	Satoshi Kaneko
		(TEL: 03-6805-7738)

Announcement of the Results of the Tender Offer by K.K. BCJ-80 for the Company Shares and Change of the Parent Company and the Largest Shareholder Among the Major Shareholders

Snow Peak, Inc. (the “**Company**”) hereby announces that a tender offer (the “**Tender Offer**”) commenced on February 21, 2024, by K.K. BCJ-80 (the “**Tender Offeror**”) for the common shares of the Company (the “**Company Shares**”) ended on April 12, 2024, as described below.

The Company also announces that, as a result of the Tender Offer, it is expected that the parent company and the largest shareholder among the major shareholders of the Company will change as of April 19, 2024 (the settlement commencement date of the Tender Offer), as described below.

1. Results of the Tender Offer

The Company has today received a report on the results of the Tender Offer from the Tender Offeror as stated in the press release “Notice Concerning Results of Tender Offer for Shares of Snow Peak, Inc. (Securities Code: 7816),” which is attached hereto as Attachment 1.

Since the total number of the Company Shares tendered in the Tender Offer exceeded the minimum number of shares to be purchased (14,539,700 shares), the Tender Offer was successfully completed.

2. Change of the Parent Company and the Largest Shareholder Among the Major Shareholders

(1) Scheduled Date of Change

April 19, 2024 (the settlement commencement date of the Tender Offer)

(2) Background of Change

The Company has today received a report from the Tender Offeror that the Tender Offer was successfully completed, since the Tender Offer involved a subscription for 22,708,815 shares of the Company Shares that exceeded the minimum number of shares to be purchased (14,539,700 shares), accordingly the Tender Offeror will acquire all of such shares through the Tender Offer.

As a result, when the Tender Offer is settled on April 19, 2024 (the settlement commencement date of the Tender Offer), the percentage of the total number of voting rights owned by the Tender Offeror compared to the total number of voting rights of all

shareholders of the Company will be, as of the same date, more than 50%; therefore, the Tender Offeror will become the new parent company and the largest shareholder among the major shareholders of the Company. In connection with the foregoing, K.K. BCJ-79, the parent company of the Tender Offeror, will also own the Company Shares indirectly through the Tender Offeror, and, thus, become the parent company of the Company.

On the other hand, as a result of above, Mr. Tohru Yamai (“**Mr. Yamai**”), who is the largest shareholder among the major shareholders, will no longer be the largest shareholder as of the same date.

(3) Overview of the Changing Shareholders, etc.

(i) Overview of the shareholder to become the new parent company and the largest shareholder among the major shareholders

(a)	Name	K.K. BCJ-80
(b)	Location	5F Palace Building, 1-1-1 Marunouchi, Chiyoda-ku, Tokyo
(c)	Title and Name of Representative	Yuji Sugimoto, Representative Director
(d)	Business Description	1. To control and manage the business activities of the company by holding the shares or interests of the company 2. Any and all business incidental or related to the above item
(e)	Capital	JPY5,000 (As of January 31, 2024)
(f)	Incorporation Date	January 31, 2024
(g)	Major Shareholder(s) and Shareholding Ratio	K.K. BCJ-79 100.00%
(h)	Relationship between the Company and Such Shareholder	
	Capital Relationship	N/A
	Personal Relationship	N/A
	Transactional Relationship	N/A
	Applicability as a Related Party	N/A

(ii) Overview of the entity to become the new parent company

(a)	Name	K.K. BCJ-79
(b)	Location	5F Palace Building, 1-1-1 Marunouchi, Chiyoda-ku, Tokyo
(c)	Title and Name of Representative	Yuji Sugimoto, Representative Director
(d)	Business Description	1. To control and manage the business activities of the company by holding the shares or interests of the company 2. Any and all business incidental or related to the above item
(e)	Capital	JPY5,000 (As of January 31, 2024)
(f)	Incorporation Date	January 31, 2024
(g)	Major Shareholder(s) and Shareholding Ratio	BCPE Myoko Cayman L.P. 100.00%
(h)	Relationship between the Company and Such Shareholder	
	Capital Relationship	N/A
	Personal Relationship	N/A
	Transactional Relationship	N/A
	Applicability as a Related Party	N/A

(iii) Overview of the shareholder who is no longer the largest shareholder

(a)	Name	Tohru Yamai
(b)	Location	Sanjo-shi, Niigata
(c)	Relationship between the Company and Such Shareholder	Since such shareholder is the President of the Company, the shareholder is a related party.

(4) Number of Voting Rights Owned by, Ownership Ratio of Voting Rights of, and Number of Shares Owned by the Relevant Shareholders, etc., Before and After Change

(i) K.K. BCJ-80 (Tender Offeror)

	Attribute	Number of Voting Rights (Ownership Ratio (Note 1) and Number of Shares Held)			Rank Among Major Shareholders
		Directly Owned Voting Rights	Jointly Owned Voting Rights	Total	
Before Change	--	--	--	--	--
After Change	Parent Company/ and Largest Shareholder Among the Major Shareholders	227,088 units (59.55%, 22,708,815 shares)	--	227,088 units (59.55%, 22,708,815 shares)	Largest

(Note 1) "Ownership Ratio of Voting Rights" before and after change is calculated using as a denominator the number of voting rights (381,333 voting rights) pertaining to the number of shares corresponding to the difference (38,133,380 shares) between (i) the total number of issued and outstanding shares of the Company as of December 31, 2023 (38,140,000 shares) as stated in the Company's Financial Results for the Fiscal Year Ended December 31, 2023 filed by the Company on March 29, 2024, and (ii) the number of treasury shares held by the Company as of the same date (6,620 shares) (the Company Shares held by the Company as trust assets regarding the performance-linked stock compensation system for officers (BBT) and the employee stock ownership plan for employees (ESOP)). The "Ownership Ratio of Voting Rights" is rounded to the second decimal place. The same shall apply hereinafter.

(ii) K.K. BCJ-79

	Attribute	Number of Voting Rights (Ownership Ratio (Note 1) and Number of Shares Held)			Rank Among Major Shareholders
		Directly Owned Voting Rights	Jointly Owned Voting Rights	Total	
Before Change	--	--	--	--	--
After Change	Parent Company (Joint Owner of the Company Shares)	--	227,088 units (59.55%, 22,708,815 shares)	227,088 units (59.55%, 22,708,815 shares)	--

(iii) Tohru Yamai

	Attribute	Number of Voting Rights (Number of Shares Held)	Ownership Ratio	Rank Among Major Shareholders
Before Change	Largest Shareholder Among the Major Shareholders	54,197 units (5,419,755 shares)	14.21%	Largest
After Change	Major Shareholder	54,197 units (5,419,755 shares)	14.21%	Second Largest

(5) Whether there is Change of any Unlisted Parent Company, etc., Subject to Disclosure

As a result of the Tender Offer, the Tender Offeror and K.K. BCJ-79 will be the parent company of the Company and fall under the category of unlisted parent company, etc. and the Tender Offeror, which is in a position to exercise influence by directly holding the Company's shares and is considered to have the greatest impact on the Company's decision-making and business activities, will be subject to disclosure as an unlisted parent company, etc. of the Company.

3. Future Outlook

As stated above, while there was a tender of 22,708,815 shares of the Company Shares in the Tender Offer, according to the Tender Offeror, as the Tender Offeror was unable to acquire all of the Company Shares (excluding the treasury shares held by the Company and the Shares Agreed Not to be Tendered (Note 2)) through the Tender Offer, the Tender Offeror plans to acquire all of the Company Shares (excluding the treasury shares held by the Company and the Shares Agreed Not to be Tendered), pursuant to the series of procedures as set forth in “(5) Post-Tender Offer Reorganization Policy (Matters regarding the so-called Two-Step Acquisition)” under “3. Details of, and Grounds and Reasons for, the Opinion Regarding the Tender Offer” in the disclosure material entitled “Notice concerning Implementation of MBO and Recommendation to Tender,” announced by the Company on February 20, 2024. As a result, the Company Shares are planned to be delisted in accordance with the delisting criteria determined by Tokyo Stock Exchange, Inc. (the “**Tokyo Stock Exchange**”) through prescribed procedures. After the Company Shares are delisted, they will no longer be traded on the Tokyo Stock Exchange.

The Company plans to promptly announce the specific future procedures and implementation terms once they are determined following consultation between and decision-making by the Tender Offeror and the Company.

(Note 2) “Shares Agreed Not to be Tendered” means all of the Target Company Shares owned by Mr. Yamai, Seppousha, Inc., Setsuryusha, Inc., Rihousha, Inc. and Jippousha, Inc., and Mr. Ryusuke Yamai, Ms. Risa Yamai, Ms. Natsumi Itakura, Mr. Yuma Yamai, and Ms. Takako Yamai, and that have been agreed not to be tendered in the Tender Offer (10,882,517 shares as a total, Ownership Ratio 28.54%).

END

(Reference) “Notice Concerning Results of Tender Offer for Shares of Snow Peak, Inc. (Securities Code: 7816),” dated April 13, 2024 (attached)

April 13, 2024

To whom it may concern:

Company Name K.K. BCJ-80
Name of Representative Yuji Sugimoto, Representative Director

**Notice Concerning Results of Tender Offer for
Shares of Snow Peak, Inc. (Securities Code: 7816)**

K.K. BCJ-80 ("Tender Offeror") hereby announces that the tender offer ("Tender Offer") under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; "Act"), which was decided on February 20, 2024 to be conducted for the purpose of acquiring the common shares ("Target Company Shares") of Snow Peak, Inc. ("Target Company"), listed on the Tokyo Stock Exchange, Inc. ("TSE") Prime Market, has been conducted since February 21, 2024 and ended on April 12, 2024, as described below.

1. Overview of the purchase, etc.

(1) Name and address of the Tender Offeror

K.K. BCJ-80
5th Floor, Palace Building, 1-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo

(2) Name of the Target Company

Snow Peak, Inc.

(3) Class of share certificates, etc. to be purchased, etc.

Common shares

(4) Number of share certificates, etc. to be purchased

Class of share certificates, etc.	Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
Common shares	27,250,863 (shares)	14,539,700 (shares)	— (shares)
Total	27,250,863 (shares)	14,539,700 (shares)	— (shares)

(Note 1) If the total number of share certificates, etc. tendered in the Tender Offer ("Tendered Share Certificates") fails to reach the minimum number of shares to be purchased (14,539,700 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates. If the total number of the Tendered Share Certificates equals or exceeds the minimum number of shares to be purchased (14,539,700 shares), the Tender Offeror will purchase all the Tendered Share Certificates.

(Note 2) As the Tender Offeror has set no maximum number of shares to be purchased in the Tender Offer, the number of shares to be purchased is the maximum number of share certificates, etc. of the Target Company that the Tender Offeror will acquire through the Tender Offer (27,250,863 shares). The maximum number (27,250,863 shares) is obtained by deducting the number of treasury shares held by the Target Company as of the same date (6,620 shares), as reported by the Target Company (excluding Target Company Shares held by the Target Company as trust assets pertaining to the performance-based stock compensation plan for directors (BBT (Board Benefit Trust)) and Employee Stock Ownership Plan (ESOP)), and the number of shares which Mr. Tohru Yamai, Seppousha, Inc.,

Setsuryusha, Inc., Rihousha, Inc., Jippousha, Inc., Mr. Ryusuke Yamai, Ms. Risa Yamai, Ms. Natsumi Sakakura, Mr. Yuma Yamai, and Ms. Takako Yamai ("Shareholders Agreed Not to Tender") own and agreed not to tender in the Tender Offer (10,882,517 shares) from the total number of issued shares as of December 31, 2023 (38,140,000 shares), as stated in the Consolidated Financial Results for the Fiscal Year Ended December 31, 2023 (under Japanese GAAP) announced by the Target Company on February 13, 2024.

(Note 3) Shares constituting less than one unit are also subject to the Tender Offer. If any Target Company's shareholders, pursuant to the Companies Act (Act No. 86 of 2005, as amended), exercise their statutory rights to demand purchase of shares constituting less than one unit, the Target Company may, pursuant to the juridical procedures, purchase their shares during the tender offer period.

(Note 4) There is no plan to acquire the treasury shares owned by the Target Company in the Tender Offer.

(5) Period of the purchase, etc.

(i) Period of the purchase, etc. set at the time of filing

From February 21, 2024 (Wednesday) through April 12, 2024 (Friday) (36 business days)

(ii) Possibility of extension of the period of purchase at the request of the Target Company

N/A

(6) Price of the purchase, etc.

JPY 1,250 per share of common shares

2. Results of the purchase, etc.

(1) Success/failure of the tender offer

The Tender Offer was subject to the condition that if the total number of the Tendered Share Certificates fails to reach the minimum number of shares to be purchased (14,539,700 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates. However, since the total number of the Tendered Share Certificates (22,708,815 shares) equaled or exceeded the minimum number of shares to be purchased (14,539,700 shares), the Tender Offeror will purchase all the Tendered Share Certificates as stated in the public notice for the commencement of tender offer, and the Tender Offer Registration Statement (including matters amended by the Amendment to Tender Offer Registration Statement submitted thereafter).

(2) Date of public notice of the results of the tender offer and the name of the newspaper where the public notice was posted

In accordance with Article 27-13, Paragraph 1 of the Act, the results of the Tender Offer have been publicly announced to the media on April 13, 2024 by the method set forth in Article 9-4 of the Enforcement Order of the Financial Instruments and Exchange Act (Government Ordinance No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Ordinance on Disclosure of Takeover Bids of Shares Conducted by Non-Issuers (Ministry of Finance Japan Ordinance No. 38 of 1990, as amended; "TOB Order").

(3) Number of share certificates, etc. purchased

Class of share certificates, etc.	Number of tenders converted into shares	Number of purchases converted into shares
Share certificates	22,708,815 shares	22,708,815 shares
Certificates of share option	—	—
Certificates of corporate	—	—

bonds with share option		
Beneficiary certificates of trust of share certificates ()	—	—
Depository receipts for share certificates ()	—	—
Total	22,708,815 shares	22,708,815 shares
Total number of potential share certificates, etc.	(—)	(—)

(4) Percentage of ownership of share certificates, etc. after the purchase, etc.

Number of voting rights represented by share certificates, etc. held by the Tender Offeror before the purchase, etc.	—	(Percentage of ownership of share certificates, etc. before the purchase, etc. — %)
Number of voting rights represented by share certificates, etc. held by special related parties before the purchase, etc.	108,822	(Percentage of ownership of share certificates, etc. before the purchase, etc. 28.54 %)
Number of voting rights represented by share certificates, etc. held by the Tender Offeror after the purchase, etc.	227,088	(Percentage of ownership of share certificates, etc. after the purchase, etc. 59.55 %)
Number of voting rights represented by share certificates, etc. held by special related parties after the purchase, etc.	108,822	(Percentage of ownership of share certificates, etc. after the purchase, etc. 28.54 %)
Number of voting rights of all shareholders of the Target Company	380,720	

(Note 1) The "number of voting rights represented by share certificates, etc. held by special related parties before the Tender Offer" and the "number of voting rights represented by share certificates, etc. held by special related parties after the Tender Offer" are the total number of voting rights represented by share certificates, etc. held by each special related party (excluding, however, persons excluded from special related parties in accordance with Article 3, Paragraph 2, Item 1 of the TOB Order in calculating the percentage of ownership of share certificates, etc. in each item of Article 27-2, Paragraph 1 of the Act).

(Note 2) The "number of voting rights of all shareholders of the Target Company" is the number of voting rights of all shareholders stated in the Annual Securities Report for the 60th Business Term submitted by the Target Company on March 29, 2024 ("Target Company's Annual Securities Report"). Provided, however, that since shares constituting less than one unit were also subject to purchase, etc. in the Tender Offer, in the calculation of the "percentage of ownership of share certificates, etc. before the purchase, etc." and "percentage of ownership of share certificates, etc. after the purchase, etc.," the number of voting rights (381,333 units) represented by the number of shares (38,133,380 shares), which is the total number of issued shares of the Target Company as of December 31, 2023 (38,140,000 shares) as set out in the Target Company's Annual Securities Report, less the number of treasury shares held by the Target Company as of the same date (6,620 shares) (excluding Target Company Shares owned by the Target Company as trust assets pertaining to the performance-based stock compensation plan for directors (BBT (Board Benefit Trust)) and Employee Stock Ownership Plan (ESOP)), was used as the denominator.

(Note 3) The "percentage of ownership of share certificates, etc. before the purchase, etc." and the "percentage of ownership of share certificates, etc. after the purchase, etc." are rounded to two decimal places.

(5) Calculation in the case where the purchase, etc. is conducted by pro rata proportion method
N/A

(6) Method of settlement

(i) Name and address of head office of financial instruments business operators, banks, etc. in charge of settlement of the purchase, etc.

SMBC Nikko Securities Inc. 3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

(ii) Commencement date of settlement

April 19, 2024 (Friday)

(iii) Method of settlement

A notice of purchase, etc. by the Tender Offer will be mailed to the addresses or locations of the tendering shareholders, etc. (or the standing proxies in the case of foreign shareholders, etc.) without delay after the expiry of the tender offer period. For applications made through Nikko Easy Trade, the notice will be delivered through electronic or magnetic means.

The purchase will be made in cash. At the instructions of the tendering shareholders, etc. (or the standing proxies in the case of foreign shareholders, etc.), the purchase price pertaining to the purchased share certificates, etc. will be remitted without delay on or after the commencement date of settlement from the tender offer agent to a place designated by the tendering shareholders, etc. (or the standing proxies in the case of foreign shareholders, etc.).

3. Post-tender offer policy and future prospects

There are no changes to the details set out in "Notice Concerning Commencement of Tender Offer for Shares of Snow Peak, Inc. (Securities Code: 7816)" announced by the Tender Offeror on February 20, 2024.

Upon the results of the Tender Offer, the Tender Offeror intends to implement a series of procedures to make the Tender Offeror and the Shareholders Agreed Not to Tender the only shareholders of the Target Company. Therefore, once such procedures are carried out, the Target Company Shares will be delisted through prescribed procedures in accordance with the delisting standards of the TSE.

The future procedures will be promptly announced by the Target Company once decided.

4. Place where a copy of the Tender Offer Report is kept for public inspection

K. K. BCJ-80 5th Floor, Palace Building, 1-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo
Tokyo Stock Exchange, Inc. 2-1, Nihonbashi Kabuto-cho, Chuo-ku, Tokyo

[Restrictions on Solicitation]

This press release is to announce the declaration of opinion of the Company regarding the Tender Offer and has not been prepared for the purpose of soliciting an offer to sell shares or share options. If shareholders wish to make an offer to sell their shares or share options, they should first be sure to carefully read the Tender Offer Explanatory Statement for the Tender Offer and make their own independent decision. This press release does not constitute, nor form part of, any offer to sell, solicitation of a sale of, or any solicitation of any offer to buy, any securities. In addition, neither this press release (or any part of it) nor the fact of its distribution shall form the basis of any agreement pertaining to the Tender Offer or be relied upon in the event of the execution of any such agreement.

[U.S. Regulations]

The Tender Offer will be conducted in compliance with the procedures and information disclosure standards provided under the Financial Instruments and Exchange Act of Japan, and those procedures and standards are not always the same as those applicable in the United States. In particular, neither Section 13(e) nor Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended, the "U.S. Securities Exchange Act of 1934") or the rules under these sections apply to the Tender Offer; therefore, the Tender Offer is not conducted in accordance with those procedures or standards. All of the financial information included or referred to in this press release and reference materials of this press release do not conform to the U.S. accounting standards and may not be equivalent or comparable to the financial statements prepared pursuant to the U.S. accounting standards. In addition, because the Tender Offeror is a corporation incorporated outside the United States and some or all of its officers are non-U.S. residents, it may be difficult to exercise rights or demands against them which arise pursuant to U.S. securities laws. It also may be impossible to bring an action against a corporation that is based outside of the United States or its officers in a court outside of the United States on the grounds of a violation of U.S. securities laws. Furthermore, there is no guarantee that a corporation that is based outside of the United States or its subsidiaries or affiliates may be compelled to submit themselves to the jurisdiction of a U.S. court. All procedures regarding the Tender Offer will be conducted in Japanese. All or part of the documents regarding the Tender Offer will be prepared in English; however, if there is any discrepancy between the documents in English and those in Japanese, the documents in Japanese shall prevail. Before the commencement of the Tender Offer or during the period of purchase, etc. of the Tender Offer, the Tender Offeror and its affiliates (including the Target Company), their respective financial advisors, and the affiliates of the tender offer agents may conduct purchase, etc. by means other than the Tender Offer or an act aimed at such purchase, etc., the common shares of the Target Company on their own account or their client's account to the extent permitted by the Japanese legislation related to financial instruments transactions in the scope of their ordinary business and in accordance with the requirements of Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934. If information regarding such purchase, etc. is disclosed in Japan, the entity which conducted such purchase, etc. will disclose such information in English on its website.

[Forward-looking Statements]

This press release includes forward-looking statements as defined in Section 27A of the U.S. Securities Act of 1933 (as amended, the "U.S. Securities Act of 1933") and Section 21E of the U.S. Securities Exchange Act of 1934. The actual results may be significantly different from the predictions expressly or implicitly indicated in the forward-looking statements, due to known or unknown risks, uncertainties, or other factors. The Tender Offeror or its affiliates cannot promise that the predictions expressly or implicitly indicated as the forward-looking statements will turn out to be correct. The forward-looking statements included in this press release were prepared based on the information held by the Tender Offeror as of the date of this press release, and unless obligated by laws or regulations or the rules of a financial instruments exchange, the Tender Offeror or its affiliates shall not be obligated to update or revise the statements to reflect future incidents or situations.

[Other Countries]

Some countries or regions may impose legal restrictions on the announcement, issue, or distribution of this press release. In such cases, please take note of such restrictions and comply therewith. The announcement, issue, or distribution of this press release shall not constitute a solicitation of an offer to sell or an offer to buy share certificates, etc. relating to the Tender Offer and shall be deemed a distribution of materials for informative purposes only.