



May 13, 2025

To whom it may concern,

Company: Nichirei Corporation
Representative: Kenya Okushi
Representative Director, President & Chief
Executive Officer
(Securities Code: 2871, Tokyo Stock Exchange, Prime Market)
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Notice Concerning Absorption-type Merger among Subsidiaries and Changes in Specified Subsidiary

Nichirei Corporation (the “Company”) hereby announces that it has resolved at a meeting of the Board of Directors held today to merge its consolidated subsidiaries, Nichirei Foods Inc. (“Nichirei Foods”) and Nichirei Fresh Inc. (“Nichirei Fresh”), with Nichirei Foods as the surviving company (the “Merger”). The details of the Merger are as follows.

Since this Merger is between consolidated subsidiaries of the Company, some disclosure items and details have been omitted. In addition, Nichirei Fresh, which will be dissolved as a result of the Merger, is a specified subsidiary.

1. Purpose of the Merger

Although our group has been operating by leveraging the strengths of each business, the Company has determined that combining the strengths of both Nichirei Foods and Nichirei Fresh will enable us to create further value in order to respond to diversifying customer needs and solve increasingly complex social issues. By implementing the Merger scheduled to take effect on April 1, 2026, the Company will integrate all functions from procurement to sales, including overseas operations, and leverage group synergies of the entire food business to strengthen our profitability and improve capital efficiency.

2. Outline of the Merger

(1) Schedule of the Merger

Date of resolution by the Board of Directors (the Company) May 13, 2025
Date of conclusion of the merger agreement (companies involved in the Merger) May 13, 2025
Merger date (effective date) April 1, 2026 (plan)

(2) Method of the Merger

Nichirei Fresh will be dissolved through an absorption-type merger with Nichirei Foods as the surviving

company.

(3) Details of allotment pertaining to the Merger

There will be no allotment of shares or other monetary assets, etc., in connection with the Merger.

(4) Treatment of stock acquisition rights and bonds with stock acquisition rights of the dissolving company

Not applicable.

3. Overview of the Companies Involved in the Merger (Fiscal year ended March 31, 2025)

	Surviving Company	Dissolving Company
(1) Name	Nichirei Foods Inc.	Nichirei Fresh Inc.
(2) Location	6-19-20 Tsukiji, Chuo-ku, Tokyo	6-19-20 Tsukiji, Chuo-ku, Tokyo
(3) Title and Name of Representative	Masahiko Takenaga, Representative Director and President	Wataru Tanabe, Representative Director and President
(4) Business Outline	Manufacturing, processing, and sales of frozen and retort packaged foods, as well as packaged ice and other products	Manufacture and sale of marine, meat and poultry products and the processed products derived from them
(5) Capital	15,000 million yen	8,000 million yen
(6) Date of Establishment	January 5, 2005	January 5, 2005
(7) Number of Shares Outstanding	300,000 shares	160,000 shares
(8) Fiscal Year-End	March 31	March 31
(9) Major Shareholders and Shareholding Ratio	Nichirei Corporation 100%	Nichirei Corporation 100%
(10) Financial Position and Operating Results for the Most Recent Fiscal Year		
Net assets	56,872 million yen	17,170 million yen
Total assets	130,095 million yen	34,502 million yen
Net assets per share	189,574.15 yen	107,316.40 yen
Net sales	241,081 million yen	123,103 million yen
Operating profit	11,332 million yen	2,000 million yen
Ordinary profit	12,057 million yen	2,194 million yen
Net income	8,459 million yen	1,154 million yen
Net income per share	28,199.98 yen	7,214.60 yen

4. Status after the Merger

There will be no change in the name, location, title and name of the representative, business outline, capital and fiscal year-end of the surviving company as a result of the Merger.

5. Future Outlook

As this Merger is between consolidated subsidiaries of the Company, the impact of the Merger on the consolidated results of the Company will be immaterial.