

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



July 8, 2026

To Whom It May Concern:

Company Name: VALOR HOLDINGS CO., LTD.  
Representative: Masami Tashiro, Chairperson and  
Representative Director  
(Securities code: 9956, Tokyo Stock Exchange Prime Market  
/ Nagoya Stock Exchange Premier Market)  
Inquiries: Akira Shinohana, Executive Director  
Phone: +81-574-60-0858

**Notice Regarding the Determination of Issue Price and other Matters relating to  
Issuance of New Shares and Secondary Offering of Shares**

VALOR HOLDINGS CO., LTD. (the “Company”) has determined the issue price, the selling price and other matters relating to the issuance of new shares and the secondary offering of shares of the Company, which were resolved by the board of directors of the Company on June 30, 2026, as follows.

Note: This document has been prepared as a press release for the public announcement of the Company’s issuance of new shares and the offering of its shares, and is not intended for the purpose of soliciting investments.  
This document does not constitute any offer or sale of securities in the United States. The shares of common stock of the Company have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The shares of common stock of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No public offering of the shares of common stock of the Company will take place in the United States.

1. Issuance of New Shares by way of Public Offering (Public Offering)

(1)	Issue Price (offering price)	¥3,152 per share
(2)	Total Amount of the Issue Price	¥14,797,379,200
(3)	Amount to be Paid in	¥3,022 per share
(4)	Total Amount to be paid in	¥14,187,081,200
(5)	Amounts of Increase in Stated Capital and Additional Capital Reserves	
	The amount of increase in stated capital	¥7,093,540,600
	The amount of increase in additional capital reserves	¥7,093,540,600
(6)	Payment Date	Wednesday, July 15, 2026

2. Secondary Offering of Shares (Secondary Offering of Shares by way of Over-Allotment)

(1)	Number of Shares to be Sold	704,100 shares
(2)	Selling Price	¥3,152 per share
(3)	Total Amount of the Selling Price	¥2,219,323,200
(4)	Delivery Date	Thursday, July 16, 2026

3. Issuance of New Shares by way of Third-Party Allotment

(1)	Amount to be paid in	¥3,022 per share
(2)	Total Amount to be Paid in	¥2,127,790,200 (Maximum)
(3)	Amounts of Increase in Stated Capital and Additional Capital Reserves	
	The amount of increase in stated capital	¥1,063,895,100 (Maximum)
	The amount of increase in additional capital reserves	¥1,063,895,100 (Maximum)
(4)	Payment Date	Thursday, August 13, 2026

End

Note: This document has been prepared as a press release for the public announcement of the Company's issuance of new shares and the offering of its shares, and is not intended for the purpose of soliciting investments.  
This document does not constitute any offer or sale of securities in the United States. The shares of common stock of the Company have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"). The shares of common stock of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No public offering of the shares of common stock of the Company will take place in the United States.

<Reference>

1. Calculation of Issue Price (Offer Price) and Selling Price

(1)	Calculation Date and Price	Wednesday, July 8, 2026	¥3,250
(2)	Discount Rate		3.02%

2. Syndicate Cover Transaction Period

From Saturday, July 11, 2026 to Friday, August 7, 2026

3. Use of Proceeds

The estimated net proceeds of up to 16,217,871,400 yen from the Public Offering and the Third-Party Allotment are planned to be allocated as follows: (i) 279,000,000 yen will be allocated by the end of February 2027 to capital expenditures for the Company's supermarket business, and (ii) 15,938,871,400 yen will be allocated by the end of March 2028 to capital expenditures through loans and investments to the Company's subsidiaries.

Regarding the capital expenditures of subsidiaries, 11,614,000,000 yen will be allocated by the end of March 2028 to new store openings in the drugstore business, home improvement center businesses and supermarket business especially within the Kanto region, such as the Hon-Haneda store and the Honmoku store; 2,130,000,000 yen will be allocated by the end of February 2027 to capital expenditures for food factories in the supermarket business; and 2,194,871,400 yen will be allocated by the end of March 2027 to store facility investments in the supermarket and drugstore businesses.

Until the actual timing of allocation, the above proceeds will be appropriately managed in the Company's bank accounts.

Please refer to "Notice Regarding the Issuance of New Shares and Secondary Offering of Shares" released on June 30, 2026, for the Company's group's facility construction plans.

End

Note: This document has been prepared as a press release for the public announcement of the Company's issuance of new shares and the offering of its shares, and is not intended for the purpose of soliciting investments.  
This document does not constitute any offer or sale of securities in the United States. The shares of common stock of the Company have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"). The shares of common stock of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No public offering of the shares of common stock of the Company will take place in the United States.