



Creating Hope through Healthcare.

Information about the CUC Group

Our Hopes: Achievements

Since its establishment in 2014, the CUC Group has been committed to addressing healthcare challenges in Japan and around the world.

Guided by our mission, “Creating Hope Through Healthcare,” we strive to create three types of hope:

- **Hopes for Patients** — All patients should be able to receive safe and secure healthcare and enjoy their lives until the last moment.
- **Hopes for Healthcare Workers** — All people working in the medical field should be able to be proud of their work and feel fulfilled.
- **Hopes for Society** — Every single person in society should be able to receive quality healthcare without being left behind.

We will achieve a society filled with pride and appreciation for our children.

To pass on sustainable healthcare to the next generation, it is our role at the CUC Group to nurture and embody these hopes. Through both our business activities and organizational development, we aim to realize high-quality healthcare and continue creating hope for the future.



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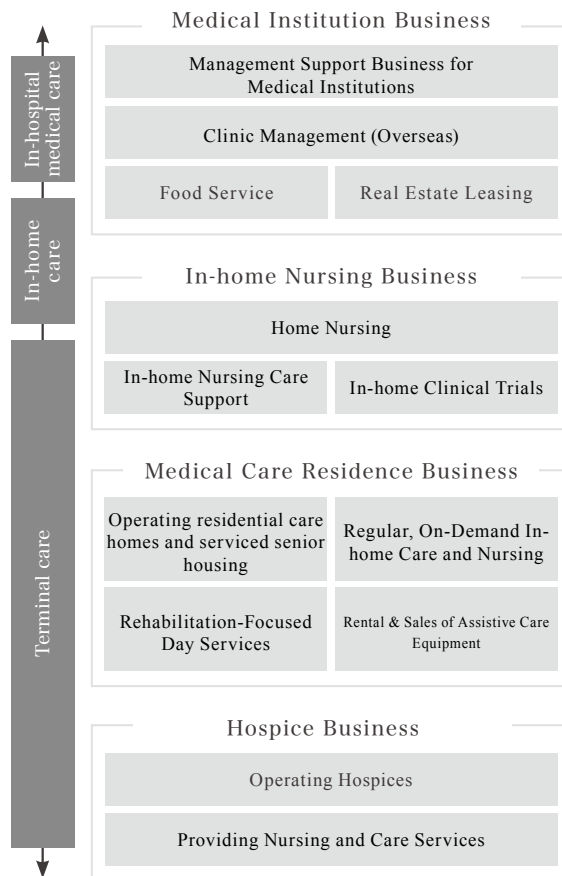
01

COMPANY

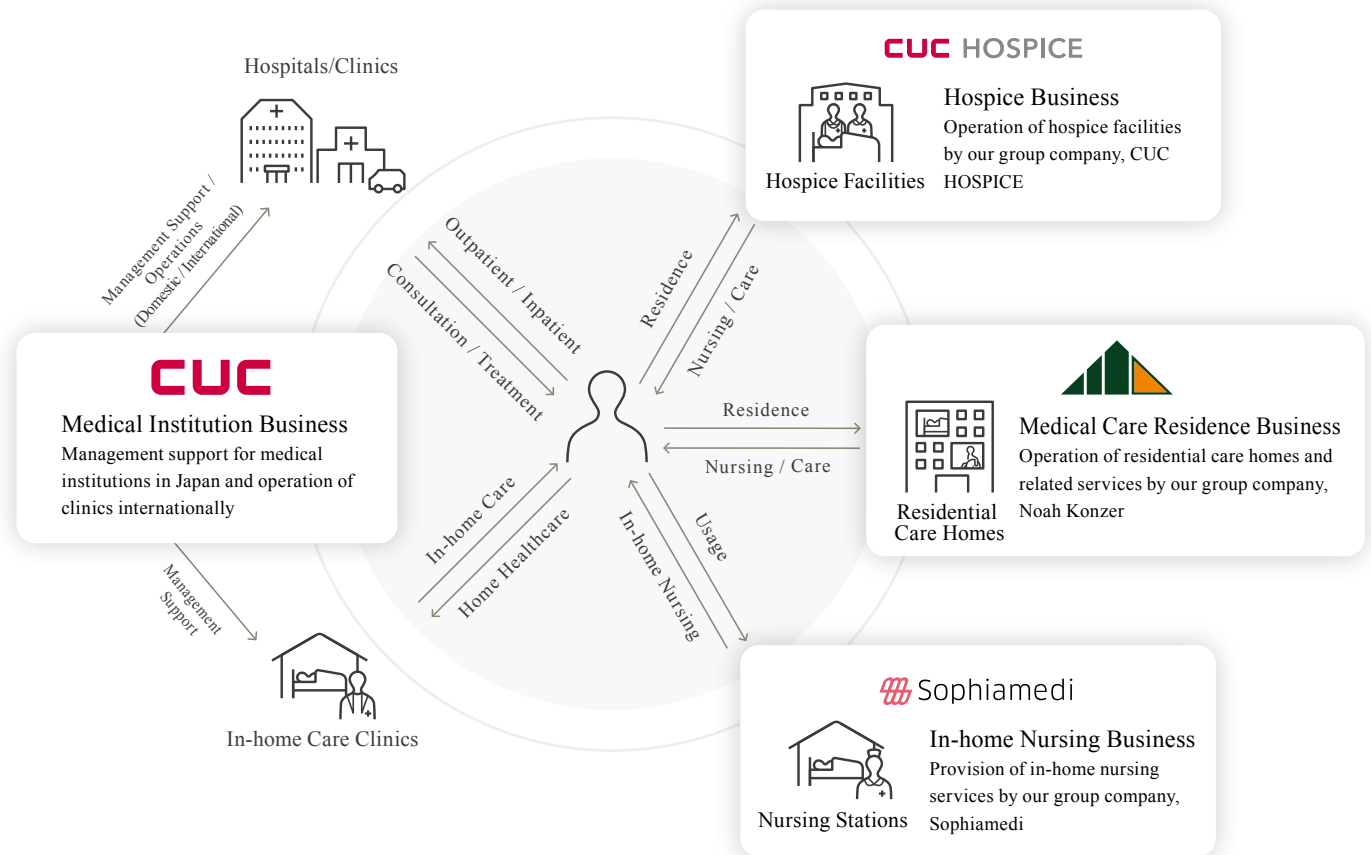
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The CUC Group operates four businesses: Medical Institution Business, Hospice Business, In-home Nursing Business, and Medical Care Residence Business. We are also working to solve healthcare issues from all directions by vertically providing a wide range of services from in-patient care to home healthcare and end-of-life care. We will continue to work together as a group to evolve the environment surrounding healthcare and create hope for patients, healthcare workers, and society in Japan and around the world.

■ Businesses Breakdown



■ CUC Group's Approach to Addressing Challenges





Toward 2040 Advancing “Patient-Centered Healthcare” and “Workplaces with Pride and Purpose”

Keita Hamaguchi
Representative Director CEO
CUC Inc.

CUC was founded on August 8, 2014, with a vision to build a sustainable healthcare system for the future in which our children will live.

What began as a small spark — a personal commitment to social change — has grown into a powerful flame shared by many colleagues, spreading across the world under our mission: Creating hope through healthcare.

By 2040, aging populations, labor shortages, increasing demand for

medical and long-term care, and the sustainability of social security systems will become even more serious challenges, both in Japan and globally.

While we continue to adapt flexibly to these changes to eliminate inefficiencies and burdens in healthcare, our mission remains unchanged: we aim to achieve both the spread of patient-centered healthcare and the creation of workplaces filled with pride and purpose.

To realize patient-centered healthcare, we must rethink the very role of medicine. Healthcare today is evolving from a traditional model focused on “curing” to one that both “cures and supports” daily living.

This transformation requires not only collaboration across medical and long-term care sectors, but also the active use of technology such as AI — all grounded in strong on-site capabilities. Moving beyond a disease-centered, siloed system, we seek to provide comprehensive, community-based care that focuses on each patient’s life.

This patient-focused approach is needed worldwide. Since 2024, the CUC Group has expanded its business in the United States in the fields of podiatry and venous disease, supporting patients’ fundamental ability to “walk.”

Guided by our mission, Creating hope through healthcare, we are putting “collaboration beyond boundaries” into practice — professionals from diverse disciplines and countries working together toward a shared goal.

The other pillar of our vision — workplaces with pride and purpose — also depends on the strength of our frontline teams. By identifying challenges and driving continuous improvement in daily practice, we enhance organizational productivity and create more meaningful services.

As a result, we believe both patient satisfaction and employee fulfillment will grow together.

Our goal is for the CUC Group to become a healthcare organization most needed and trusted in every community, in Japan and beyond.

Through a culture that pursues patient-centered healthcare and workplaces filled with pride and purpose, we will continue to evolve — under the spirit of “Change Until Change.”

Together, we will keep transforming ourselves to realize hope through healthcare.

Change Until Change

August 2014

Established M3 Doctor Support Inc.

August 2014

Launched a management support business for in-home clinics.

2014

November 2016

Launched a management support business for dialysis clinics.

2016

January 2018

Made Sophiamedi Inc. a consolidated subsidiary.

 Sophiamedi


February 2018

Made Y.K. Medical Ltd., a company that provides meals to medical institutions, a consolidated subsidiary (current name; CUC FOODS Inc.).

2018

January 2020

Launched a management support business for dialysis medical institutions in Indonesia.

February 2020

Began a business and capital alliance with the Development Bank of Japan Inc.

June 2020

Began operating the J-League Inspection Center (JTCT).

June 2020

Established testing labs and PCR laboratories in the hospitals we support.

October 2020

Launched a management support business for ophthalmology clinics.

November 2020

Launched a management support business for pediatric clinics.

2020

2015

April 2015

Launched a management support business for hospitals.



2017

March 2017

Established M3 Nurse Support Inc. (current name; CUC HOSPICE Inc.).




November 2017

Made J.I.C. Inc., a real estate leasing company, a consolidated subsidiary (current name; CUC PROPERTIES Inc.).

2019

August 2019

Renamed to CUC Inc.



December 2019

Launched a management support business for hospitals in Vietnam.



2021

April 2021

CUC Partners Philosophy formulated and announced.

June 2021

Began Covid-19 vaccination support service.

December 2021

Started in-home clinical trials.

August 2022

CUC Group's first sustainability report was published and won three awards in the LACP 2021/22 Vision Awards Annual Report Competition.



2022

January 2024

Made Albaron Podiatry Holdings, which operates a podiatry services platform under the name "Beyond Podiatry", a consolidated subsidiary (current name CUC Podiatry Holdings, LLC.).

August 2024

Made KEEP Inc., which operates home-visit nursing and rehabilitation stations, a consolidated subsidiary."

October 2024

Made Noa Konzer Co.,Ltd., one of the largest nursing care service companies in the Sapporo area, a consolidated subsidiary.

October 2024

Established Amulife Nijigaoka Field in Nagoya City, proposing a new nursing care model through digital transformation.

2024

2023

January 2023

Made Nature Inc. and two other companies consolidated subsidiaries.

February 2023

The headquarters moved to the Tamachi.

June 2023

Established CUC CIPTA HUSADA, a joint venture to operate and manage dialysis medical institutions in Indonesia.

July 2023

Established CUC America, Inc. in the United States.

2025

March 2025

Won the GRAND PRIX in the Organization/ Team Category at the Well-being Awards 2025.



July 2025

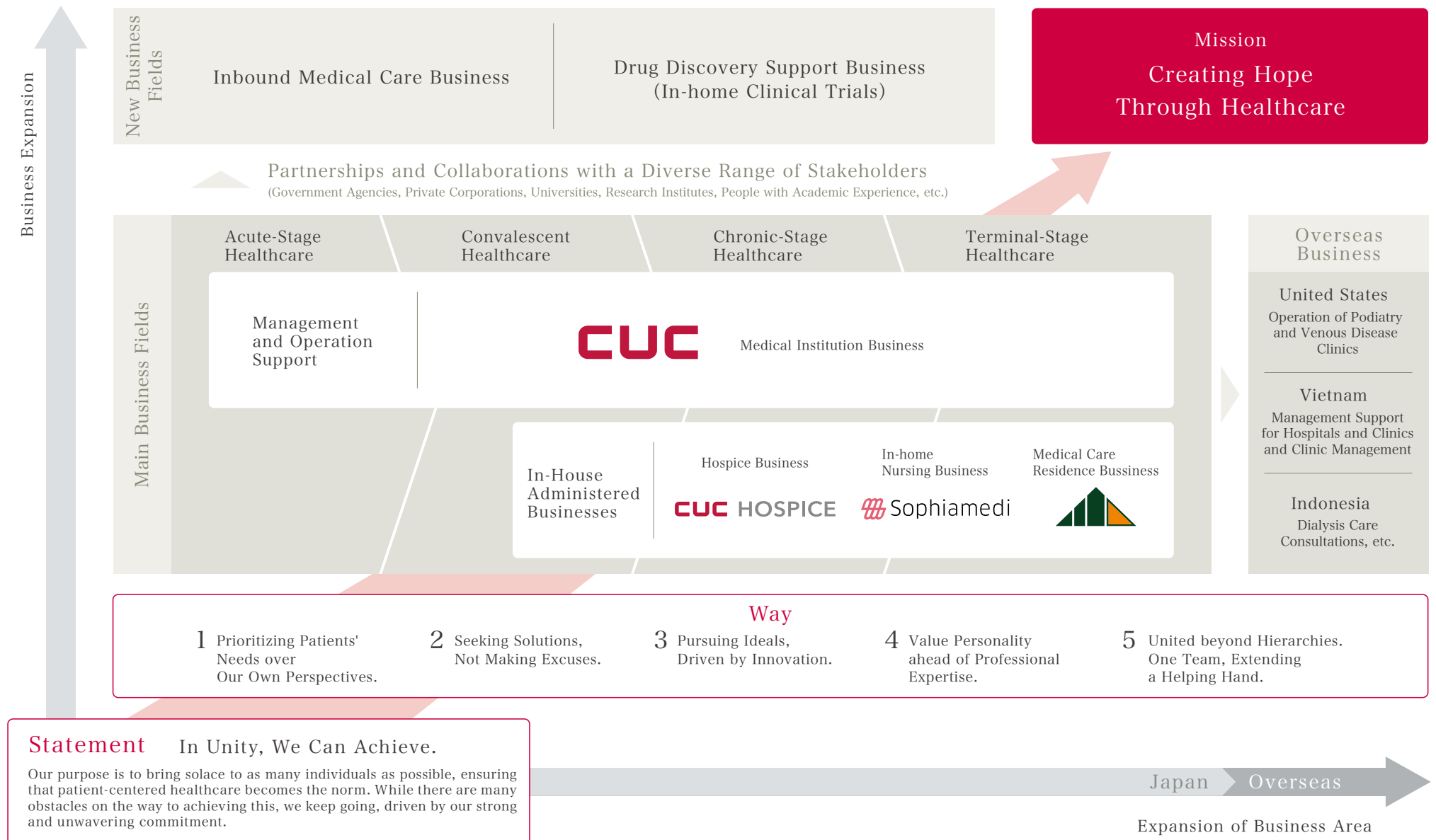
Established CUC Advisory Partners Inc., specializing in healthcare M&A advisory

October 2025

Received "Kurumin" certification as a childcare-supporting enterprise

November 2025

Awarded the highest level (3-star) "Eruboshi" certification for promoting women's career participation



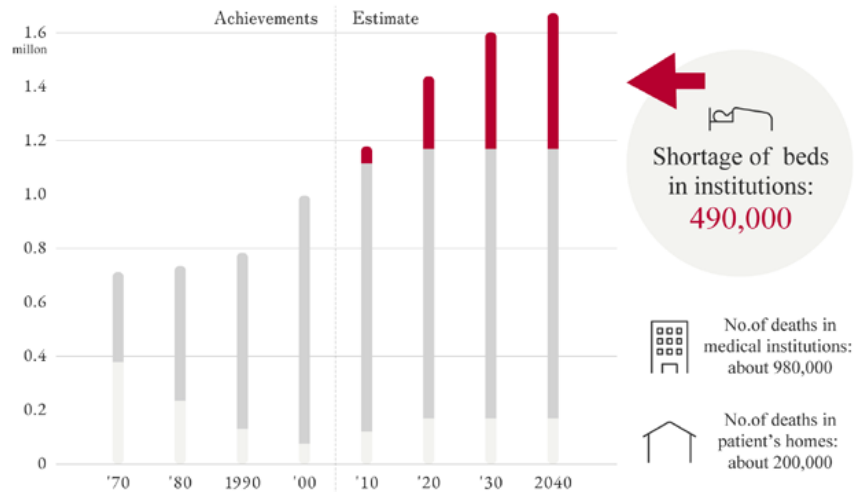
Japan has a mountain of healthcare challenges. The working population continues to decline due to the rapid aging of the population and falling birth rate, national social security costs are increasing, and hospitals and clinics nationwide are having problems finding suitable successors for aging high-level managers. In addition, many lives are being lost overseas due to the underdeveloped healthcare environment, imbalance in healthcare standards, and rapid increase in the number of patients with lifestyle-related diseases. We, the

CUC Group, have been facing these challenges since our establishment, and as we witness the formidable difficulties facing the healthcare field, we strongly feel the need for change and are working to deal with these issues from every possible angle.

Creating Hope through
Healthcare.



case 01 The shortage of end-of-life care facilities due to rapidly aging population in Japan

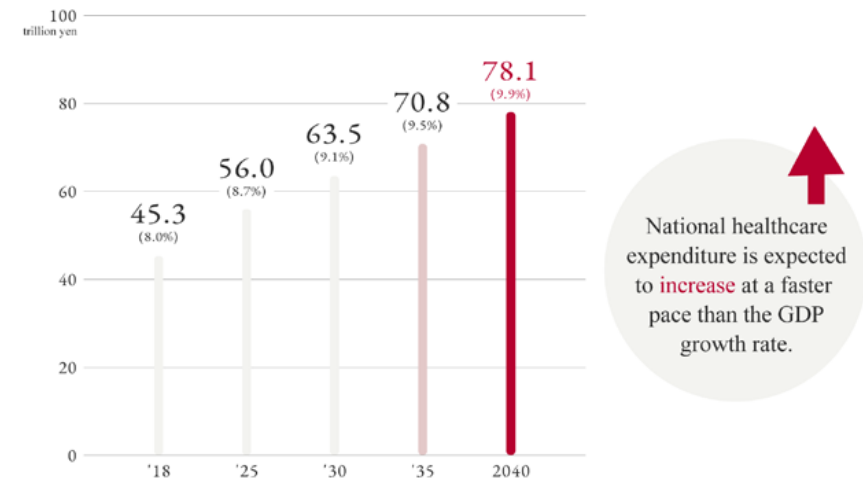


Japan is now entering a super-aging society period more extreme than any other country in the world. This will be a “multi-death society” where the number of deaths will increase, and population decline will accelerate. The number of deaths in Japan is on the rise and is projected to peak at about 1.7 million per year in 2040 (*1), of which approximately 490,000 are expected to be unable to access end-of-life care (*2). One of the reasons for this is the shortage of medical care delivery systems in Japan. In-home care is needed to address these issues. In-home care plays an important role in which doctors and nurses visit patients and support them so that they can live their own lives in their own homes, facilities, and other familiar places.

(*1) National Institute of Population and Social Security Research, Population Projections for Japan (2023 estimate). 2023

(*2) Ministry of Health, Labour, and Welfare. Central Social Insurance Medical Council. Basic Data on Healthcare in Japan. 2011

case 02 National healthcare expenditure continues to increase and is forecast to reach 78 trillion yen by 2040.

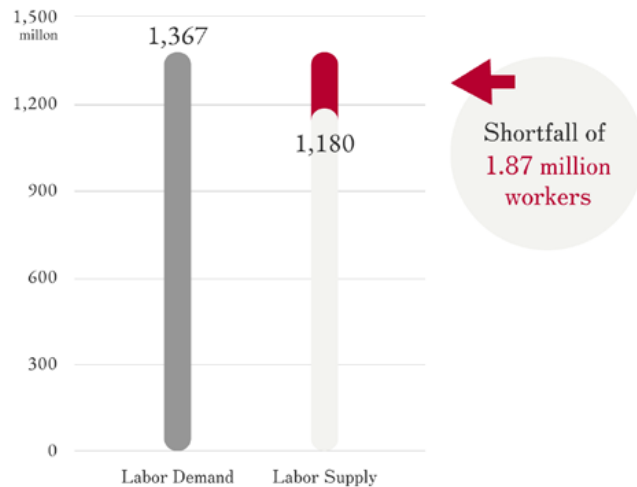


Japan's healthcare expenditure has been increasing year after year. Although it temporarily fell by approximately 1.4 trillion-yen year-on-year in 2020, partly due to the impact of the Covid-19 pandemic, it reached a record high of 46.70 trillion yen in 2022. Due to the aging of society, medical expenses are estimated to grow to approximately 78 trillion yen by 2040 (*1). The burden on the working-age population is getting heavier every year due to the declining birth rate, making a review of the healthcare system an urgent issue. In order to curb these medical costs, there is an urgent need to reduce the number of hospital beds and shift to in-home care. By shifting those who can be cared for at home from in-patient care to in-home care, the CUC Group aims to limit the rise of medical and nursing care expenditure. Through the management support service for medical institutions and the operation of hospice facilities and in-home nursing stations, the CUC Group will promote the spread of in-home care throughout Japan and contribute to curbing social security costs.

* Ministry of Health, Labour and Welfare. Overview of National Medical Expenditure. 2022. Accessed on September 8, 2025.

* Cabinet Secretariat, Cabinet Office, Ministry of Finance, Ministry of Health, Labour, and Welfare. Future outlook for social security looking ahead to 2040 (study material). Accessed on September 8, 2025.

case 03 Rapidly declining birth rate, aging population, and shortage of medical professionals



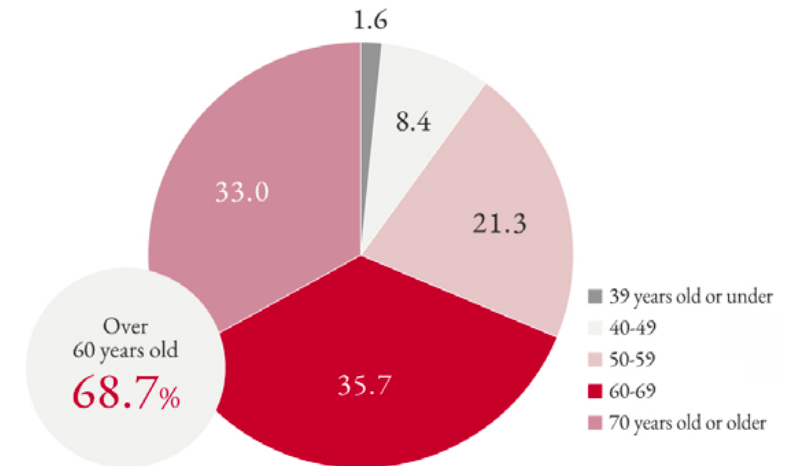
In Japan, where the birth rate is declining and the population is aging rapidly, the demand for medical care is increasing, but there is a shortage of medical professionals. It is predicted that by 2030 there will be a shortage of approximately 1.87 million (*1) healthcare workers, making the sustainability of healthcare a critical issue. In the medical field, the normalization of overwork resulting in the increase of resignations is a serious social problem, and there is an urgent need to create an environment in which medical professionals can continue to work in a rewarding manner.

The CUC Group, which employs many healthcare workers, has established various systems to enable them to work with vitality and enthusiasm over the long term.

We believe that bringing smiles to the faces of healthcare workers will enable them to provide better quality medical services to patients as well.

(*1) Persol Research Institute. Labour Market Future Estimates 2030. 2018.

case 04 Hospitals without suitable successors account for 68%.



As of 2022, 68.7% of hospitals in Japan were run by managers aged 60 or older (*1). In 2024 61.8% of these hospitals had faced trouble of not being able to find suitable successors (*2). If the aging of management continues without successors, business closures are inevitable, and it is expected that this will result in an inability to meet the future demand for healthcare in those regions.

(*1) Ministry of Health, Labour and Welfare. Summary of Statistics on Physicians, Dentists and Pharmacists 2022. Accessed on September 8, 2025.

(*2) Teikoku Databank. "National Survey on Absence of Successors". 2024. Accessed on September 8, 2025.

Key Indicators

* 1 Figures as of the end of March 2026

* 2 Cumulative total from April 2025 to March 2026

* 3 Figures as of the end of June 2026

Medical Institution Business

(Domestic)

■ Number of Supported Key Facilities^{*3}■ Number of Healthcare Workers Recruited with CUC's Recruitment Support^{*1}

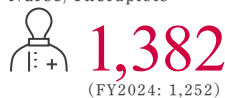
(Overseas)

■ Number of Operating Facilities^{*3}■ Number of Operating or Management Support Facilities^{*1}

Hospice Business Aggregate scope of coverage: hospices that CUC Group operates

■ Number of Facilities^{*3}■ Number of Residents^{*3}■ Number of Nurses/Caregivers^{*3}■ Existing hospices occupancy rate^{*3}

In-home Nursing Business

■ Number of Stations^{*3}■ Number of Users^{*3}■ Number of Nurse/Therapists^{*3}■ Hours of in-home nursing care provided^{*3}Total hours of service provided to patients by nurses/therapists.
Therapist is a collective term for physical therapists, occupational therapists, and speech therapists.

Medical Care Residence Business

■ Number of Facilities^{*3}■ Number of Residents^{*3}■ Number of Nurses/Caregivers^{*3}■ Occupancy rate^{*3}

*Percentage of total patients to the total number of capacity in Noah Konzer's facilities for Q1 FY3/2027.

Key Figures of the CUC Group

■ Number of Employees^{*1}

CUC Inc.	416	(FY2024: 467)
CUC HOSPICE Inc.	2,096	(FY2024: 1,685)
Sophiamedi Inc.	1,587	(FY2024: 1,536)
Noah Konzer Co.,Ltd	941	*Noah Konzer Co.,Ltd included from FY2025.
Other	700	(FY2024:1,453)

*Total number of group employees, excluding contract and part-time employees

■ Annual Recruitment Count^{*2}

CUC Inc.	69	(FY2024: 124)
CUC HOSPICE Inc.	944	(FY2024: 1,059)
Sophiamedi Inc.	300	(FY2024: 327)
Noah Konzer Co.,Ltd	229	*Noah Konzer Co.,Ltd included from FY2025.

*Total number of CUC Inc., CUC HOSPICE Inc., and Sophiamedi Inc., Noah Konzer Co.,Ltd excluding contract and part-time employees

■ Percentage of Female Employees^{*1}

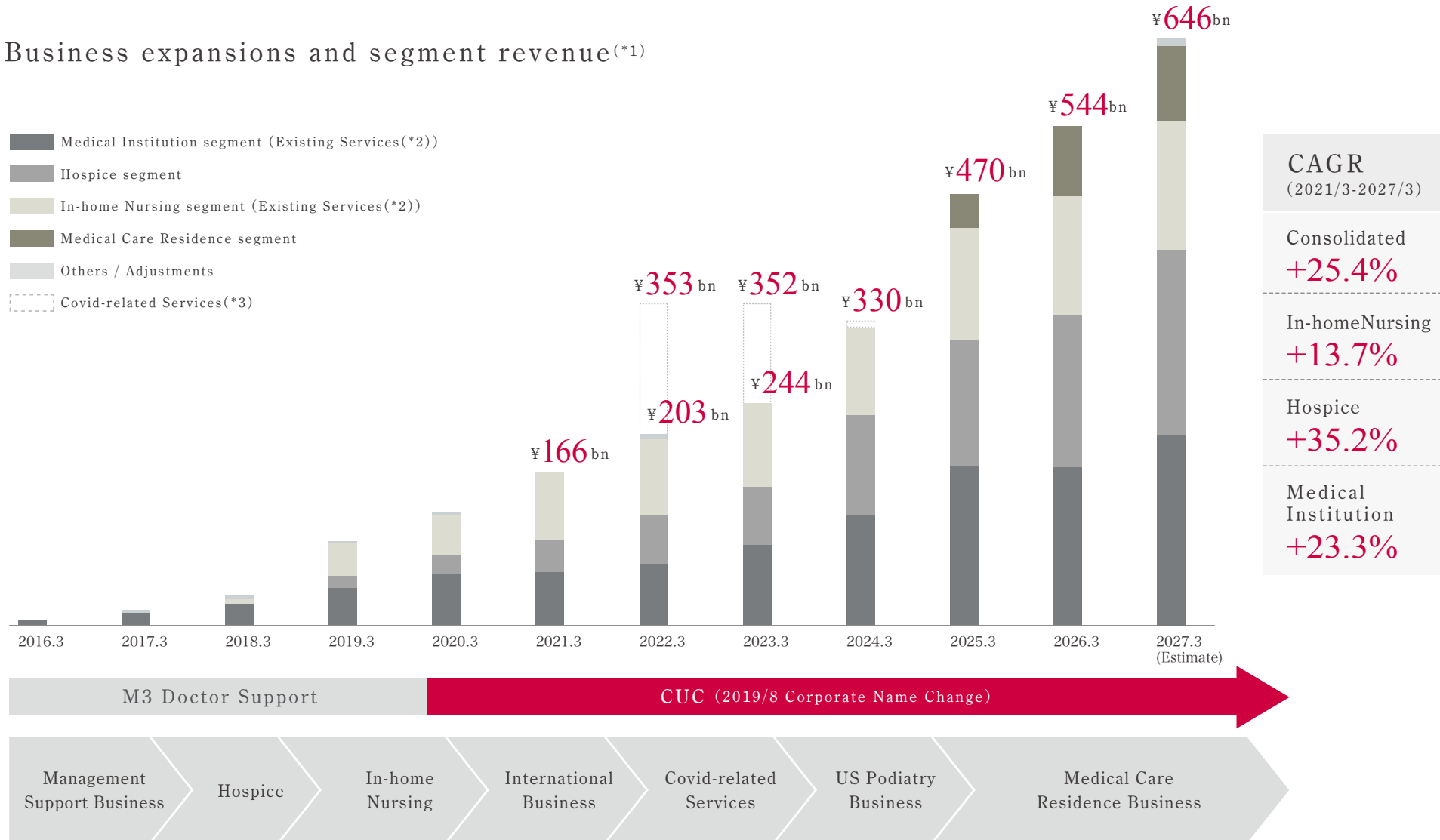
CUC Inc.	39.4%	(FY2024: 42%)
CUC HOSPICE Inc.	77.3%	(FY2024: 78.5%)
Sophiamedi Inc.	73.4%	(FY2024: 71.8%)
Noah Konzer Co.,Ltd	69.6%	*Noah Konzer Co.,Ltd included from FY2025.

*The average of CUC Inc., CUC HOSPICE Inc., Sophiamedi Inc., and Noah Konzer Co.,Ltd

■ Percentage of Female Managers^{*1}

CUC Inc.	16.7%	(FY2024: 13.9%)
CUC HOSPICE Inc.	57.6%	(FY2024: 56.8%)
Sophiamedi Inc.	68.0%	(FY2024: 62.9%)
Noah Konzer Co.,Ltd	37.5%	*Noah Konzer Co.,Ltd included from FY2025.

*The average of CUC Inc., CUC HOSPICE Inc., Sophiamedi Inc., and Noah Konzer Co.,Ltd

| Business expansions and segment revenue^(*1)

(*1) Financials for 2021/3 through 2027/3 are based on IFRS. Financials for 2020/3 and before are unaudited and do not include consolidation adjustments.

(*2) CUC group's services except for the Covid-related Services etc. (the same applies hereinafter).

(*3) Covid-19 Vaccination Support Services, In-home Clinical Trials and In-home Monitoring Services (the same applies hereinafter).



Company Name CUC Inc.

Established August 8, 2014

Representative Director Keita Hamaguchi

Capital JPY 7,669 million (As of March 2026)

Major Shareholder
M3, Inc. 63.45%
NATIONAL FINANCIAL SERVICES LLC(*1) 6.21%
Development Bank of Japan Inc. 2.97%

Number of Employees 5,740 (As of the end of March 2026)

Main Business
Medical Institution Business
Hospice Business
In-home Nursing Business
Medical Care Residence Business

Address
15F Tamachi Station Tower N,
3-1-1 Shibaura, Minato-ku, Tokyo 108-0023

Major Subsidiaries

ihappiness co.,ltd
A&N Inc.
KEEP Inc.
CUC i-DATA Inc.
CUC Advisory Partners Inc.
CUC FINANCE Inc.
CUC FOODS Inc.
CUC PROPERTIES Inc.
CUC HOSPICE Inc.
CUC me Inc.
Sophiamedi Inc.
Toseki Research & Development Co.,Ltd.
Nature Inc.
Noah Konzer Co.,Ltd.
Medical Pilot Inc.
You Inc.
Libra Co,Ltd.
Wakakusa Contact Co.,Ltd.
CHANGE UNTIL CHANGE HEALTHCARE COMPANY LIMITED
CHANGE UNTIL CHANGE MANAGEMENT SERVICES JOINT STOCK COMPANY
CUC America, Inc.
CUC Podiatry Holdings, LLC
CUC SINGAPORE PTE.LTD.

(*1) The Company has confirmed that the 1,820 thousand shares (6.21%) held by NATIONAL FINANCIAL SERVICES LLC are owned by Mr. Keita Hamaguchi.

Company Information of Major Group Companies

Hospice Business

CUC HOSPICE



Company Name	CUC HOSPICE Inc.
Established	March 3, 2017
Capital	JPY 100 million *Including capital reserves
Directors	Representative Director Yasuhito Yabu
Address	15F Tamachi Station Tower N, 3-1-1 Shibaura, Minato-ku, Tokyo 108-0023
Main Business	Operating Hospices Providing Nursing and Care Services

In-home Nursing Business


 Sophiamedi


Company Name	Sophiamedi Inc.
Established	August 8, 2002
Capital	JPY 128 million *Including capital reserves
Directors	Representative Director Aya Ito
Address	15F Tamachi Station Tower N, 3-1-1 Shibaura, Minato-ku, Tokyo 108-0023
Main Business	Home Nursing In-home Nursing Care Support In-home Clinical Trials

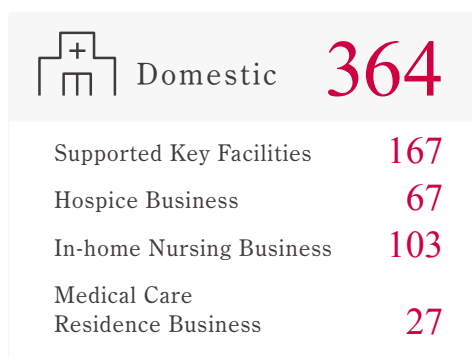
Medical Care Residence Business



Company Name	Noah Konzer Co.,Ltd
Established	March 20, 2002
Capital	JPY 100 million
Directors	Representative Director Takamichi Tanabe
Address	14-1-32 Hiragishi 7-jo Toyohira-ku,Sapporo-shi, Hokkaido 062-0937
Main Business	Operating residential care homes and serviced senior housing Regular, On-Demand In-home Care and Nursing Rehabilitation-Focused Day Services Rental & Sales of Assistive Care Equipment

Number of CUC Partners' Facilities

* Figures as of the end of June 2026



■ Number of Operating Facilities

■ Number of Operating or Management Support Facilities



Board of Directors and Executive Officers



Representative Director
Keita Hamaguchi
Founder and Representative
Director



Director
Takamichi Tanabe
Joined the company in 2015
Oversees Medical Institution
Business (dialysis &
outpatient care) and Asian
business.
Representative Director of
Noah Konzer Co., Ltd.



Director
Toshio Matsuura
Joined the company in 2022
Oversees overseas
administrative divisions and
the U.S. business.
CUC America, Inc. CHRO
Podiatry Service Company
LLC. CEO



Outside Director
Hirofumi Oba
Corporate Officer, M3, Inc.



Director
Tomomi Oketani
Joined the company in 2015
Chairperson of the Audit and
Supervisory Committee.



Outside Director
(Audit and Supervisory
Committee Member)
Chihiro Ashizawa
Partner, Ashurst Perkins Coie
Foreign Law Joint Venture /
Attorney at Law



Outside Director
(Audit and Supervisory
Committee Member)
Yuko Kato
Partner, Miura & Partners /
Attorney at Law



Executive Officer
Aya Ito
Joined Sophiamed Inc. in
2019
Representative Director of
Sophiamed Inc.



Executive Officer
Kenichiro Hori
Joined the company in 2021
Oversees the Medical
Institution Business (in-home
and hospital care).
Representative Director of
CUC iData Inc.



Executive Officer
Yasuhito Yabu
Joined the company in 2018
Representative Director of
CUC HOSPICE Inc.



Executive Officer
Ryosuke Kamakari
Joined the company in 2018
Oversees domestic HR and
labor relations as General
Manager of Human
Resources Division.



Executive Officer
Yusuke Ohashi
Joined the company in 2022
Overseeing the corporate
planning as a General
Manager of Corporate
Planning Department.



Executive Officer
Osamu Furuya
Joined the company in 2023
President and Director of
Noah Konzer Co., Ltd.



02

PHILOSOPHY

- Our Philosophy
- Mission
- Statement
- Way

This is the fundamental philosophy shared and carried through by all employees of CUC Partners, who work in a variety of professions.

It consists of three concepts: Mission, Statement and Way.

*CUC Partners is the name of the community of CUC Group companies and the medical institutions we support.

Mission

Creating Hope
Through Healthcare.

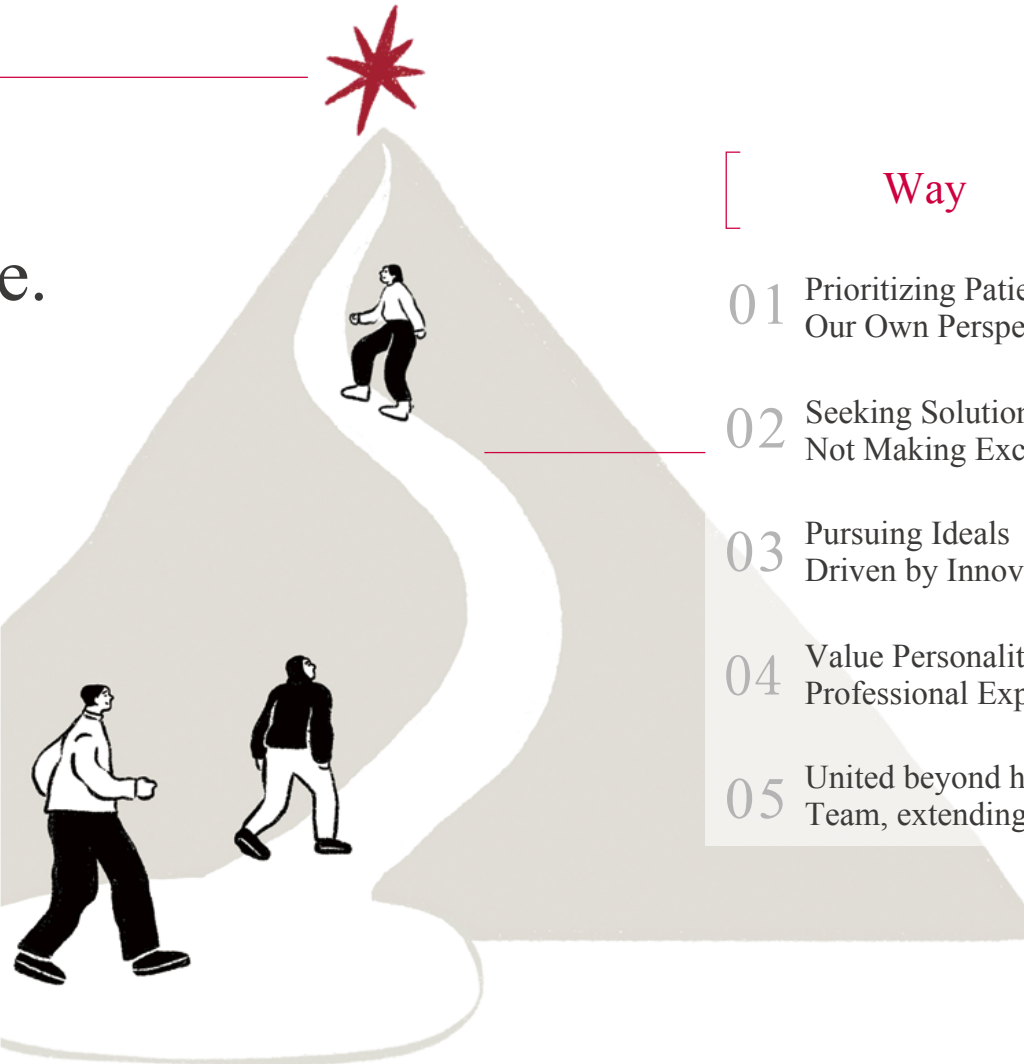
Statement

In Unity,
We Can Achieve.

Our purpose is to bring solace to as many individuals as possible, ensuring that patient-centered healthcare becomes the norm. While there are many obstacles on the way to achieving this, we keep going, driven by our strong and unwavering commitment.

Way

- 01 Prioritizing Patient's Needs over Our Own Perspectives.
- 02 Seeking Solutions, Not Making Excuses.
- 03 Pursuing Ideals Driven by Innovation.
- 04 Value Personality ahead of Professional Expertise.
- 05 United beyond hierarchies. One Team, extending a helping hand.



Mission

What does CUC Partners stand for? What is our purpose in this society? What will we contribute? This Mission Statement defines our raison d'être.

Creating Hope Through Healthcare.

Healthcare serves as a wellspring of hope,
providing peace of mind for individuals and helping to realize a better society.

We operate in a period of constant and unprecedented change, but overcoming the challenges that we face helps us to bring about transformation and development.

Looking towards the future where our children will live, we ceaselessly pursue a vision of better healthcare, and we are committed to creating a society where people feel secure and reassured.

This, in essence, embodies our mission.

Statement

This is a pledge of how we will walk down the road towards achieving the CUC
Partner's Mission Statement.

In Unity, We Can Achieve.

Our purpose is to bring solace to as many individuals as possible,
ensuring that patient-centered healthcare becomes the norm.

While there are many obstacles on the way to achieving this, we keep going,
driven by our strong and unwavering commitment.

Statement

We are committed to providing patient-centered healthcare to as many people as possible.

Proper healthcare is integral to human existence, wherein every patient should receive care tailored to their needs and preferences. However, practical realities often hinder individuals from being able to experience this. We constantly

grapple with a variety of complex factors such as time constraints, the availability of high-quality medical services, accommodating larger populations, and maintaining sustainability. Moreover, the fact that each patient has unique

desires, symptoms, and backgrounds, makes the pursuit of patient-centered healthcare an even greater challenge.

”We will not give up no matter what.” This determined mindset is the foundation of our mission.

However, it is precisely due to these formidable challenges that we continue to collaborate with like-minded advocates who share our unwavering ideals, and why we continually seek answers to questions like, “What are the patients’ hopes?” and “Can we do more?” We take whatever action is necessary, no matter how small, to realize these aspirations and become agents of positive change. And while we are aware of the significant obstacles ahead, we remain undeterred, for it is precisely here that our mission finds its origin.

Just as pioneers of old sought out new continents by venturing into the seas, today’s landscape also demands vision related to the unknown. Our mission is Creating Hope Through Healthcare, and to achieve this, each one of us must embrace a determined pursuit of our ideals, and boldly effect change.

Creating a society where patient-centered healthcare is accessible to all requires a collective effort. It calls for a united assembly of partners who share common values and aspirations. To this end, we have devised the

CUC Partners Way as a guiding framework for daily decision-making. As a result, as we progress, each new day will bring greater advancement than the previous day. By embracing this path, we envision a brighter tomorrow for our children, as patient-centered healthcare becomes not only accessible but deeply ingrained in the hearts and minds of all. We are fully committed to patient-centered healthcare for all, no matter the challenges.

Way

This is a pledge of how we will begin the journey towards achieving the CUC Partners mission.

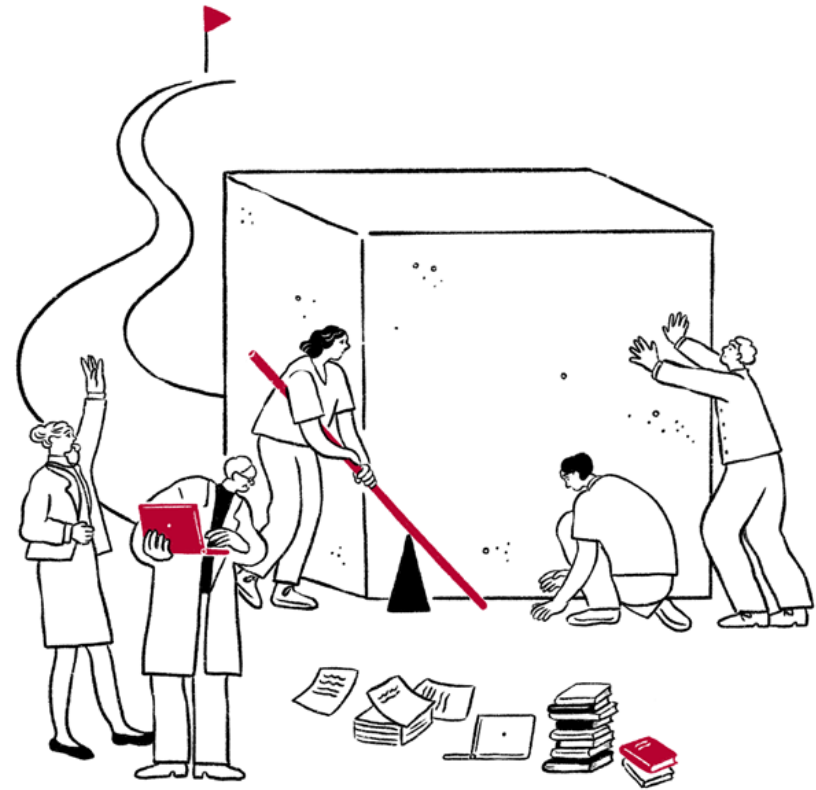
1 Prioritizing Patients' Needs over Our Own Perspectives.

The patient always takes precedence. Before commencing any work, we ask ourselves, “What does the patient before us need?” Then we do whatever we can to fulfill those needs and expectations. For instance, rather than offering curt responses to questions, we communicate empathetically, asking if they have any questions, or physically position ourselves at eye level to foster rapport. Recognizing that each patient perceives differently, we have abandoned notions such as “This will make it easier for me” or “This will make me too busy,” and instead take into account the patient’s perspective in all our actions and communications.



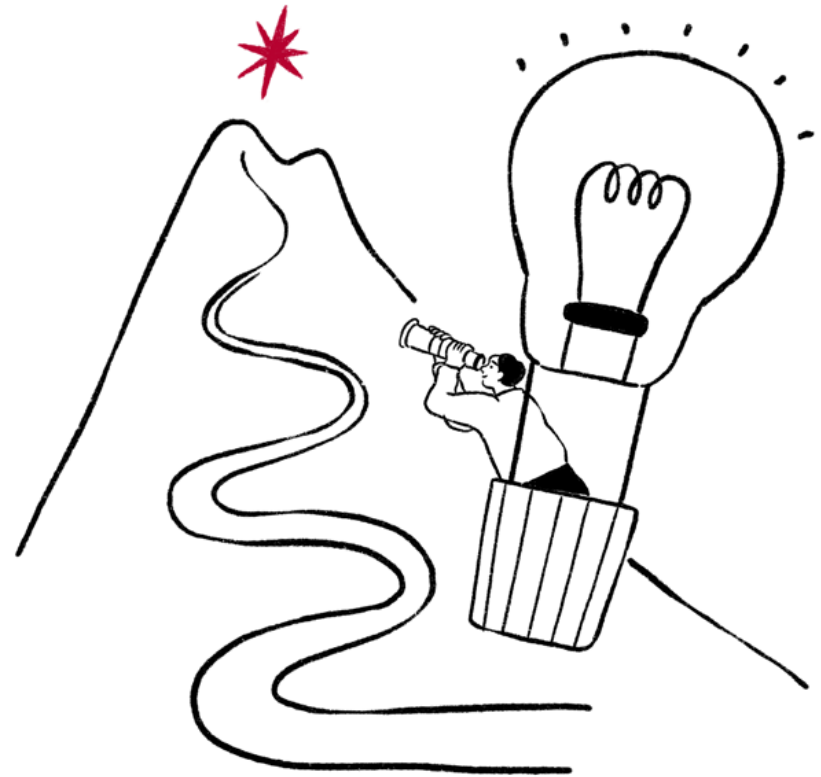
2 Seeking Solutions, Not Making Excuses.

Irrespective of challenges or circumstances, we do not make excuses for why something cannot be done. Instead, we actively seek ways to accomplish our goals. If constrained by time, we consider how we can make time for it. When a task appears too arduous for an individual to undertake alone, we embrace a collaborative approach, knowing that cooperation propels positive change. We reject the mindset of passively waiting for others to act, instead realizing that it is our collective responsibility to identify possible ways to overcome challenges and actively implement them.



3 Pursuing Ideals, Driven by Innovation.

As we attend to our patients' needs, we also consider the impact on future generations. We envision sustainable methods to offer quality medical care to the widest possible audience within limited time frames. Innovation remains our key to deal with the complex challenges we face. We value good ideas that defy conventional wisdom and precedent, visualizing our own future and charting the best pathways to realize our ideals. By embracing new technologies and unconventional thinking, we propel ourselves closer to our ideals in medical care.



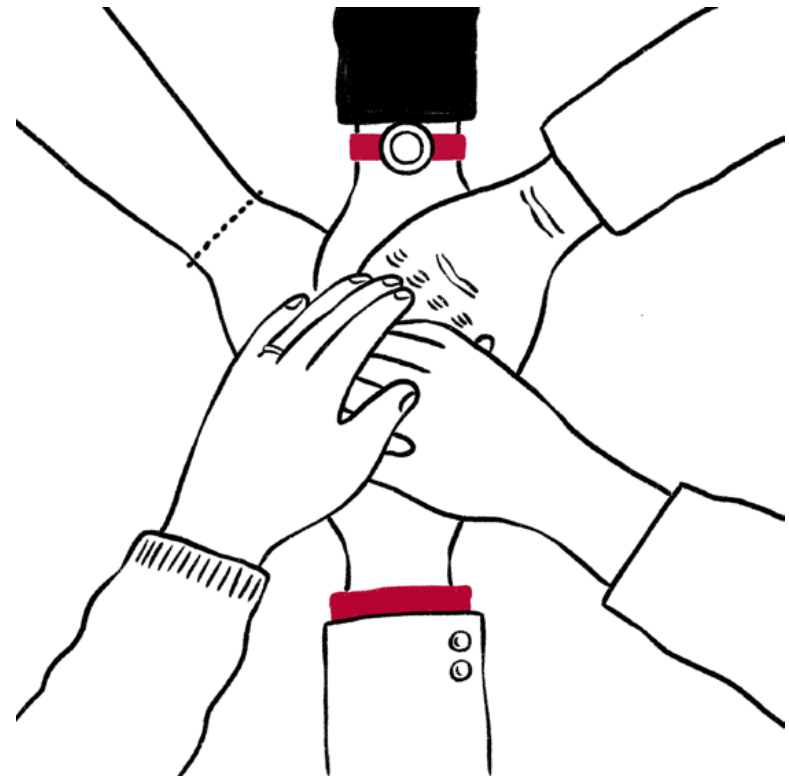
4 Value Personality ahead of Professional Expertise.

As professionals, we continuously strive for personal growth as it enhances not only our expertise but also our humanity. Respect, gratitude, integrity, and recognition of strengths govern our daily conduct. Our positive attitudes elevate team effectiveness, nurturing a culture of trust and confidence. In every action we take, we exemplify the essence of our mission: Creating Hope Through Healthcare.



5 United beyond hierarchies. One Team, extending a helping hand.

CUC Partners comprises of a diverse ensemble of individuals and organizations united by the mission of Creating Hope Through Healthcare. We have shed hierarchical divisions in favor of recognizing each member's unique role within the team. Fostering an open and supportive environment, we embrace empathy and dialogue, pooling our strengths to achieve extraordinary outcomes that only a unified team can deliver.





03

BUSINESS

- Medical Institution Business
- Hospice Business
- In-home Nursing Business
- Medical Care Residence Business

In domestic market, we support medical institutions, including hospitals, clinics, and nursing home, in addressing a wide range of challenges. This support includes all phases of medical institution management, from formulating improvement plans to ensuring medical services reach patients. In addition to these businesses, we also operate clinics overseas, meeting the needs of society and contributing to the spread of patient-centered medical care.

Business in Japan

Management Support Business for Medical Institutions

We provide a variety of services necessary for the management of medical institutions.



| Service Offerings

- Strategic support • Administrative support • Marketing support • HR/recruiting support • Support for IT, accounting, general affairs, etc.
- Procurement support • M&A • PMI (Post Merger Integration: Business integration process after acquisition). • Hospital bed conversion
- Clinic launches

Medical Institution Cost Optimization Support

We assist hospitals and clinics in scrutinizing costs and identifying areas where unnecessarily high costs can be reduced to a reasonable amount.

Onboarding and Retention of Foreign Personnel

As part of our HR and recruitment support services, we conduct the onboarding of foreign personnel. We support their long-term retention by offering Japanese language learning support, and tailored training programs which align with Japan's domestic regulations.

| Business Fields

In-home care

We support a wide range of hospitals and clinics, including those specializing in advanced emergency medical care, recovery rehabilitation, and chronic care.

Hospital Care

We support a variety of hospitals and clinics, including acute care, rehabilitation, and chronic care.

Dialysis Care

We support hospitals and clinics that provide dialysis care for patients with impaired renal function.

Outpatient Care

We deliver support for various clinics, such as ophthalmology, pediatrics, general medicine, dermatology, and otolaryngology.

Business in Japan

Food Service

We provide meals under a thorough hygiene management system to hospitals, welfare facilities, and hospice facilities operated by supported medical institution.

CUC FOODS

Real Estate Leasing

We lease and maintain real estate for supported medical institution and for companies within our group.

CUC PROPERTIES

Business in Overseas



United States

We operate podiatry and venous disease clinics in the Midwest of the United States, where medical needs related to the aging population and lifestyle diseases are expected to increase.



Vietnam

We manage and support a Japanese hospital uncommon in Vietnam, and operate our own clinic "Tokyo Family Clinic."



Indonesia

We offer various support services to medical institutions in the fields of ophthalmology and dialysis.

Results

■ Revenue*1

JPY 17,312 million

■ EBITDA*1

JPY 3,958 million

Japan	
Revenue	JPY 10,321 million
EBITDA	JPY 4,050 million

Overseas*2	
Revenue	JPY 6,910 million
EBITDA	▲ JPY 91 million

* 1 Results for FYE March 2026

* 2 USD and average exchange rate for the 2026/3 actual result is about 151 yen/USD

CUC Hospice operates a hospice specializing in care for people in the terminal stages of cancer or with intractable diseases, as well as a home nursing and care business (business brand “ReHOPE”). With the mission of Supporting People to Live Positively, we provide both physical and mental support so that residents and their families can lead a positive medical treatment life.



Business



Operating Hospices

CUC Hospice operates hospices, which are residences for patients with terminal cancer or neurological diseases, including amyotrophic lateral sclerosis (ALS), Parkinson's disease, and multiple system atrophy.



Providing nursing and care services

We provide nursing and care services to residents of our hospices, as well as to jointly operated nursing homes. Professional nurses and caregivers are always within easy reach, so even those with serious illnesses can rest reassured that they have support close by.

Data^{*1}

■ Number of Facilities^{*2}

67

■ Number of Residents^{*2}

3,056

■ Number of Nurses/Caregivers^{*2}

1,802

■ Existing hospices occupancy rate^{*2}

83.7%

Results

■ Revenue^{*3}

JPY16,714million

■ EBITDA^{*3}

JPY2,244million

* 1 Aggregate scope of coverage: hospices that CUC Group operates

* 2 Figures as of the end of June 2026

* 3 Results for FYE March 2026

As a pioneer in the field of home care, we develop designated home nursing stations throughout Japan under the mission “To Devote Our Wisdom to Caring for Lives”. As more and more people pass away without finding a place to receive care, we raise awareness of home nursing as part of the medical infrastructure throughout Japan.

Business



Home Nursing

We operate home nursing stations throughout Japan. To respond to the desire to be treated at home and to provide safe and secure home medical care for seriously ill clients, we are gradually transitioning to a 24-hour, 365-day system.



In-home Nursing Care Support

The eight in-home care support offices attached to the home nursing stations work with medical staff to create care plans that make it easier for clients with medical needs to stay at home. We carefully consider appropriate solutions in cooperation with the local community.



In-home Clinical Trials

We support in-home clinical trials by assisting several medical institutions and providing professional in-home nursing services. We work to accelerate the development of new drugs and contribute to a healthier society by reducing the burden of patients.

Data

■ Number of Stations*¹

103

■ Number of Users*¹

15,586

■ Number of Nurse/Therapists*¹

1,382

■ Hours of in-home nursing care provided*¹

1,288_k

Total hours of service provided to patients by nurses/therapists. Therapist is a collective term for physical therapists, occupational therapists, and speech therapists.

Results

■ Revenue*²

JPY12,949million

■ EBITDA*²

JPY1,827million

* 1 Figures as of the end of June 2026

* 2 Results for FYE March 2026



We operate residential care facilities for elderly patients, providing regular on-demand in-home care and in-home nursing, as well as day care services.

Business



Operating residential care homes and serviced senior housing

We operate residential care homes and serviced senior housing for those requiring long-term care (Care Level 1 and above). We specialize in supporting those with high medical dependencies and complex care needs through managing in-home nursing and care services, operating all day every day.



Regular, On-Demand In-home Care and Nursing

We provide regular, on-demand in-home care and nursing services all day, every day. We respond to calls from our residents at any time and provide flexible services tailored to their specific level of care to ensure they can live with a peace of mind.



Rehabilitation-Focused Day Services

Our day services provide specialized functional training designed to help seniors requiring long-term care, live independently in their own homes. We welcome a diverse range of clients, including those with high-level care needs through the co-location of rehabilitation-focused centers, and other facilities such as our residential care homes.



Rental & Sales of Assistive Care Equipment

We provide specified assistive care equipment covered by Japan's Long-term Care Insurance, which is available for rent or purchase.

Data

■ Number of Facilities*¹

27

■ Number of Residents*¹

2,065

■ Number of Nurses/Caregivers*¹

626

■ Occupancy rate*¹

76.8%

Percentage of total patients to the total number of capacity in Noah Konzer's facilities for Q1 FY3/2027.

Results

■ Revenue*²

JPY7,704million

■ EBITDA*²

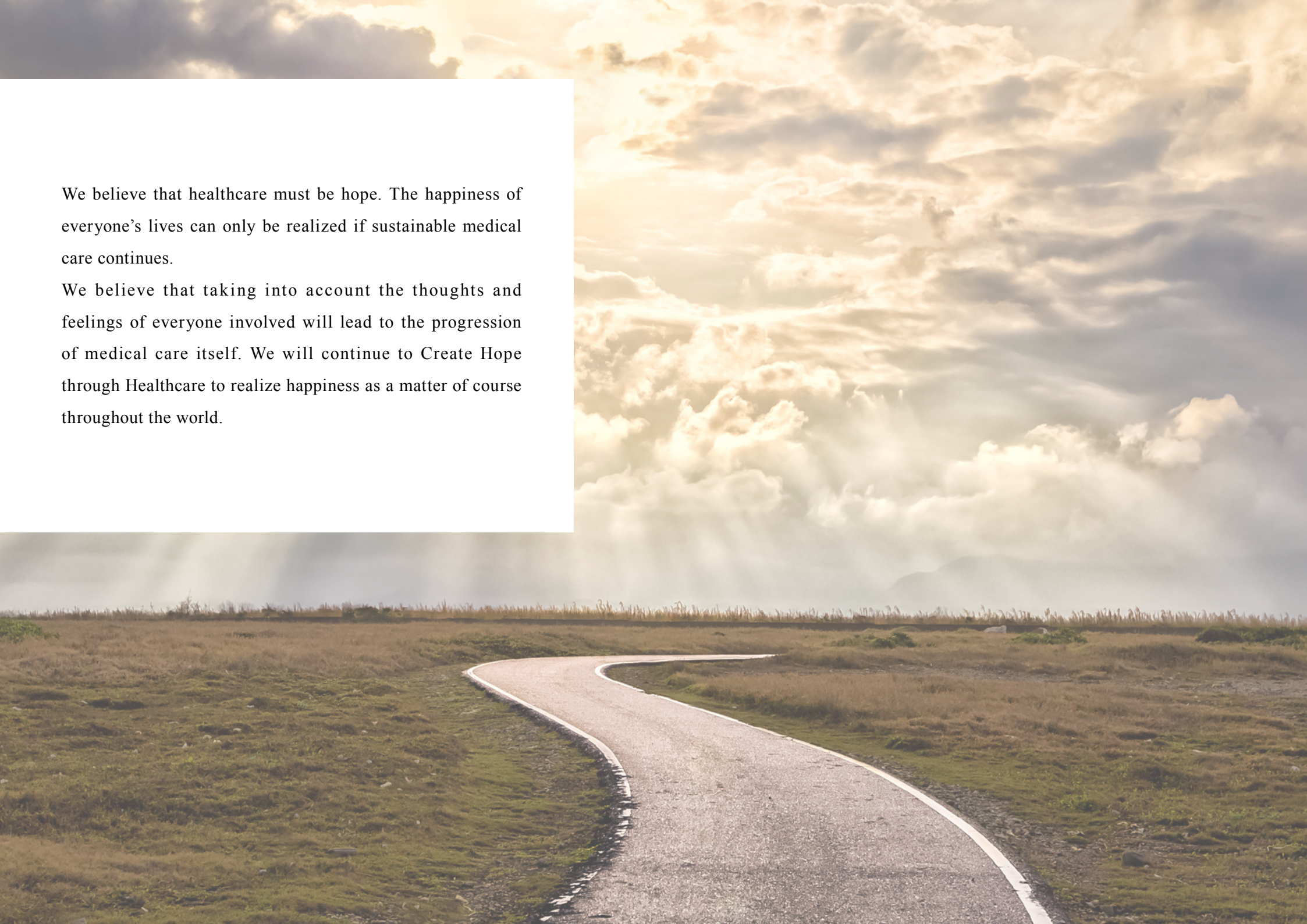
JPY1,349million

* 1 Figures as of the end of June 2026

* 2 Results for FYE March 2026

We believe that healthcare must be hope. The happiness of everyone's lives can only be realized if sustainable medical care continues.

We believe that taking into account the thoughts and feelings of everyone involved will lead to the progression of medical care itself. We will continue to Create Hope through Healthcare to realize happiness as a matter of course throughout the world.



Information about the CUC Group

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