



Creating Hope through Healthcare.

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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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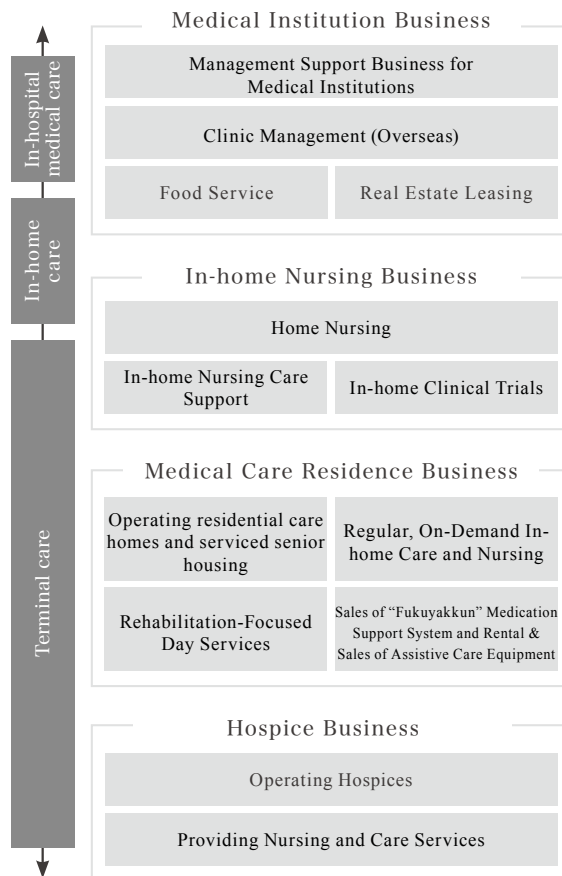
01

# COMPANY

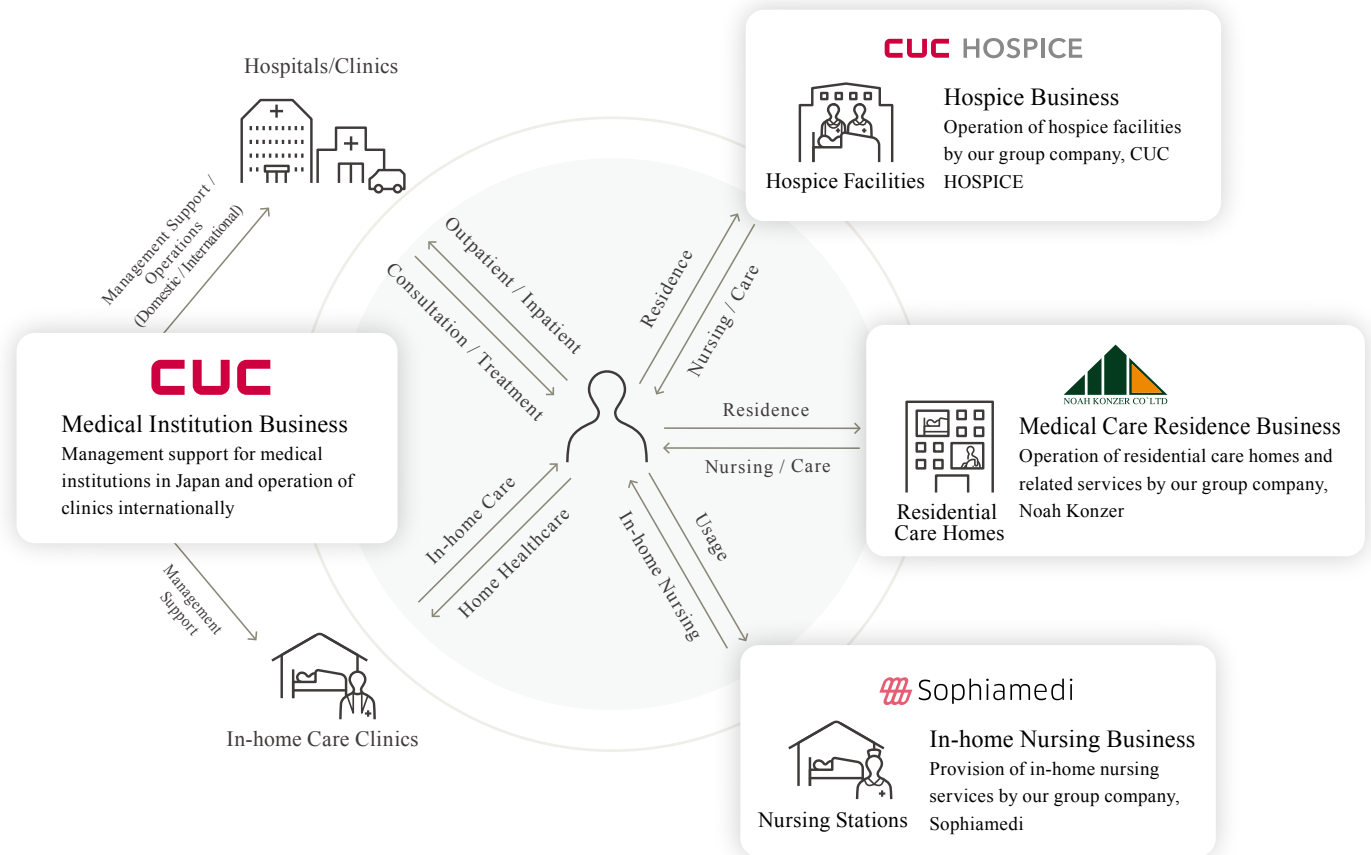
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The CUC Group operates four businesses: Medical Institution Business, Hospice Business, In-home Nursing Business, and Medical Care Residence Business. We are also working to solve healthcare issues from all directions by vertically providing a wide 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**

2014.8  
Established M3 Doctor Support Inc.

2014.8  
Launched a management support business for in-home clinics.

2014

2016.11  
Launched a management support business for dialysis clinics.

2016

2018.1  
Made Sophiamedi Inc.  
a consolidated subsidiary.

 Sophiamedi



2018.2  
Made Y.K. Medical Ltd., a company that provides meals to medical institutions, a consolidated subsidiary (current name; CUC FOODS Inc.).

2018

2020.1  
Launched a management support business for dialysis medical institutions in Indonesia.

2020.2  
Began a business and capital alliance with the Development Bank of Japan Inc.

2020.6  
Began operating the J-League Inspection Center (JTCT).

2020.6  
Established testing labs and PCR laboratories in the hospitals we support.

2020.10  
Launched a management support business for ophthalmology clinics.

2020.11  
Launched a management support business for pediatric clinics.

2020

2015

2015.4  
Launched a management support business for hospitals.



2017

2017.3  
Established M3 Nurse Support Inc. (current name; CUC HOSPICE Inc.).

**CUC**  
HOSPICE



2017.11  
Made J.I.C. Inc., a real estate leasing company, a consolidated subsidiary (current name; CUC PROPERTIES Inc.).

2019

2019.8  
Renamed to CUC Inc.

**CUC**

2019.12  
Launched a management support business for hospitals in Vietnam.



2021

2021.4  
CUC Partners Philosophy formulated and announced.

2021.6  
Began Covid-19 vaccination support service.

2021.12  
Started in-home clinical trials.

2022.8

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



2022

2024.1

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

2024.8

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

2024.10

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

2024.10

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

2024

2023

2023.1

Made Nature Inc. and two other companies consolidated subsidiaries.

2023.2

The headquarters moved to the Tamachi.

2023.6

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

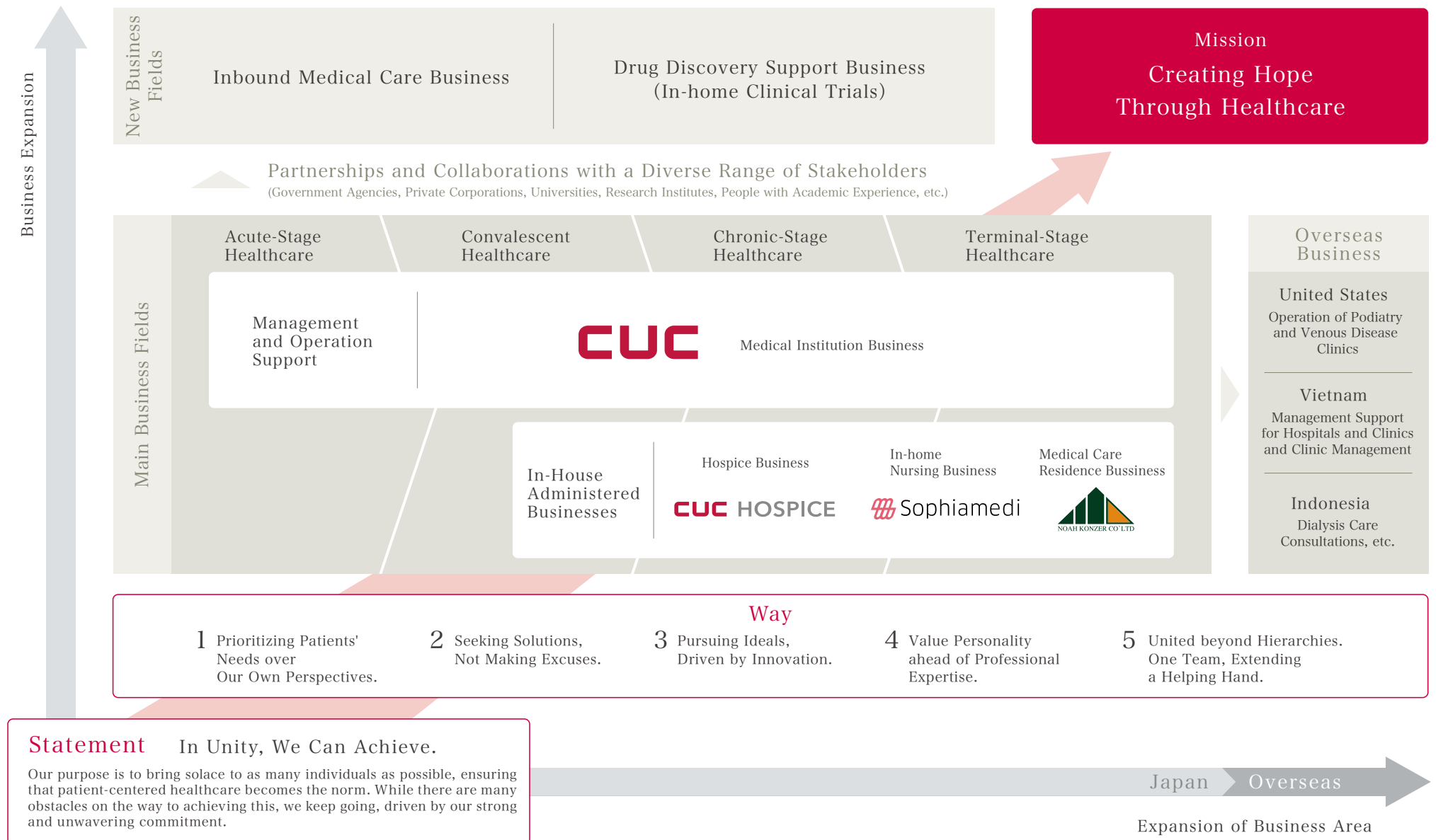
2023.7

Established CUC America Inc. in the United States.

2025

2025.7

Established CUC Advisory Partners Inc.



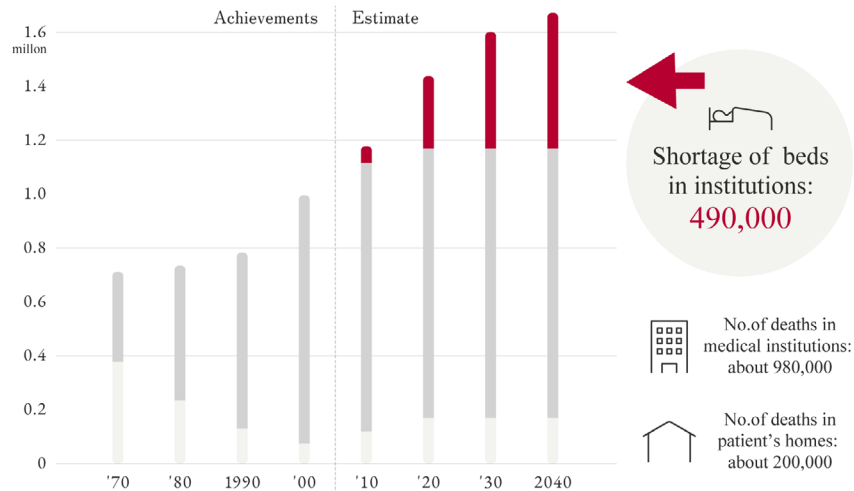
Japan has a mountain of healthcare challenges. The working population continues to decline due to the rapid aging of the population and falling birth rate, national social security costs are increasing, and hospitals and clinics nationwide are having problems finding suitable successors for aging high-level 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

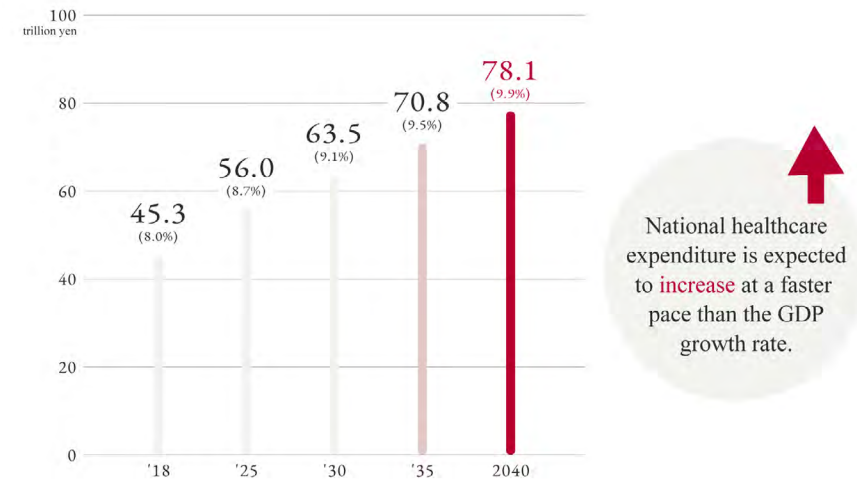


Japan is now entering a super-aging society period more extreme than any other country in the world. This will be a “multi-death society” where the number of deaths will increase, and population decline will accelerate. The number of deaths in Japan is on the rise and is projected to peak at about 1.7 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



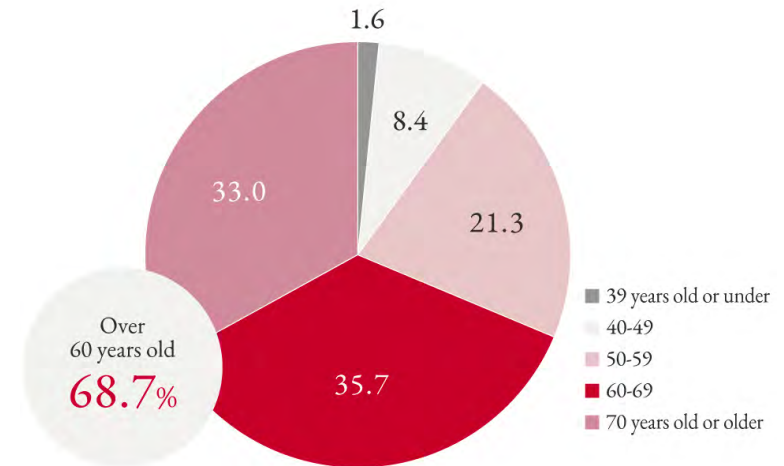
In Japan, where the birth rate is declining and the population is aging rapidly, the demand for medical care is increasing, but there is a shortage of medical professionals. It is predicted that by 2030 there will be a shortage of approximately 1.87 million (\*1) healthcare workers, making the sustainability 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.

\* 1 Figures as of December 2025

\* 2 Figures as of March 2025

\* 3 Cumulative total from April 2024 to March 2025

## Medical Institution Business

(Domestic)

■ Number of Supported Key Facilities<sup>\*1</sup>

**162**  
 (FY2024: 150)
■ Number of Healthcare Workers Recruited with CUC's Recruitment Support<sup>\*2</sup>

**270**  
 (FY2023: 279)


**1,130**  
 (FY2023: 981)

(Overseas)

■ Number of Operating Facilities<sup>\*1</sup>

**36**  
 (FY2024: 34)
■ Number of Operating or Management Support Facilities<sup>\*1</sup>

**4**  
 (FY2024: 4)


**3**  
 (FY2024: 3)

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

■ Number of Facilities<sup>\*1</sup>

**59**  
 (FY2024: 51)
■ Number of Residents<sup>\*1</sup>

**2,651**  
 (FY2024: 2,234)
■ Number of Nurses/Caregivers<sup>\*1</sup>

**1,654**  
 (FY2024: 1,380)
■ Existing hospices occupancy rate<sup>\*1</sup>

**85.4%**  
 (FY2024: 83.2%)

## In-home Nursing Business

■ Number of Stations<sup>\*1</sup>

**91**  
 (FY2024: 89)
■ Number of Users<sup>\*1</sup>

**15,271**  
 (FY2024: 14,729)
■ Number of Nurse/Therapists<sup>\*1</sup>

**1,288**  
 (FY2024: 1,252)
■ Hours of in-home nursing care provided<sup>\*1</sup>

**1,260** k  
 (FY2024: 1,220k)

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<sup>\*1</sup>

**27**  
 (FY2024: 27)
■ Number of Residents<sup>\*1</sup>

**2,010**  
 (FY2024: 2,125)
■ Number of Nurses/Caregivers<sup>\*1</sup>

**602**  
 (FY2024: 519)
■ Occupancy rate<sup>\*1</sup>

**78.7%**  
 (FY2024: 77.8%  
 \*Noah Konzer Co.,Ltd Facility Occupancy Rate (FY2024))

## Key Figures of the CUC Group

■ Number of Employees<sup>\*2</sup>

**5,141**  
 (FY2023: 3,743)

CUC Inc.	467	(FY2023: 434)
CUC HOSPICE Inc.	1,685	(FY2023: 1,222)
Sophiamedi Inc.	1,536	(FY2023: 1,455)
Other	1,453	(FY2023: 632)

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

■ Annual Recruitment Count<sup>\*3</sup>

**1,510**  
 (FY2023: 1,099)

CUC Inc.	124	(FY2023: 91)
CUC HOSPICE Inc.	1,059	(FY2023: 663)
Sophiamedi Inc.	327	(FY2023: 345)

\*Excluding contract and part-time employees

■ Percentage of Female Employees<sup>\*2</sup>

**64.1%**  
 (FY2023: 63.3%)

CUC Inc.	42.0	(FY2023: 40.3%)
CUC HOSPICE Inc.	78.5	(FY2023: 78.5%)
Sophiamedi Inc.	71.8	(FY2023: 71.1%)

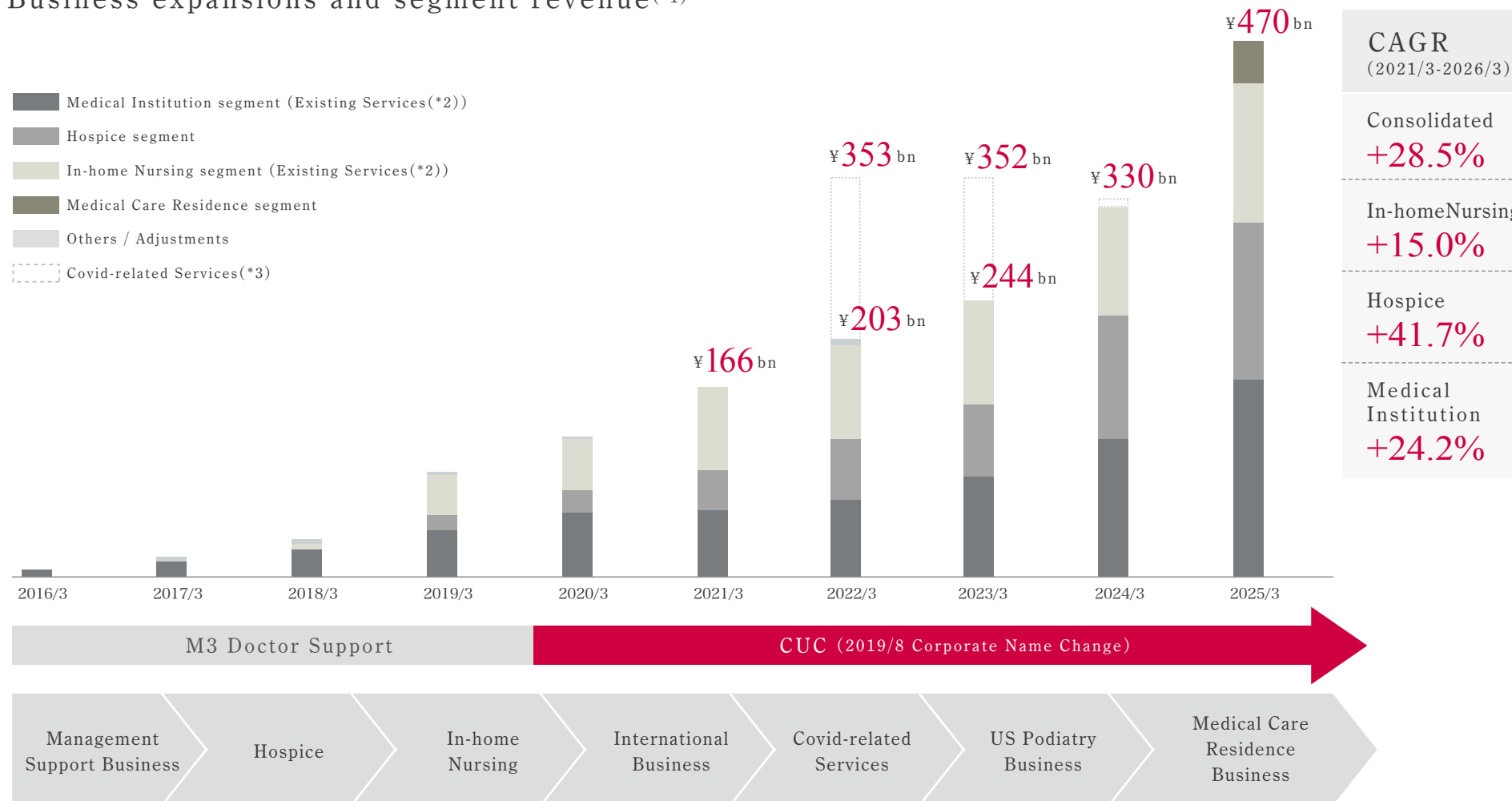
\*The average of CUC Inc., CUC HOSPICE Inc., and Sophiamedi Inc.

■ Percentage of Female Managers<sup>\*2</sup>

**44.5%**  
 (FY2023: 43.2%)

CUC Inc.	13.9%	(FY2023: 12.4%)
CUC HOSPICE Inc.	56.8%	(FY2023: 54.7%)
Sophiamedi Inc.	62.9%	(FY2023: 62.5%)

\*The average of CUC Inc., CUC HOSPICE Inc., and Sophiamedi Inc.

| Business expansions and segment revenue<sup>(\*1)</sup>

(\*1) Financials for 2021/3 through 2025/3 are based on IFRS. Financials for 2020/3 and before are unaudited and do not include consolidation adjustments. ¥ 35.3bn for 2022/3, ¥ 35.2bn for 2023/3 and ¥ 33.0bn for 2024/3 are consolidated figures. ¥ 20.3 bn for 2022/3 and ¥ 24.4 bn for 2023/3 are consolidated figures (Existing Services).

(\*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.	Major Subsidiaries
Established	August 8, 2014	ihappiness co.,ltd
Representative Director	Keita Hamaguchi	A&N Inc.
Capital	JPY 7,669 million (As of March 2025)	KEEP Inc.
Major Shareholders	M3, Inc. 63.45%	CUC Advisory Partners Inc.
	Keita Hamaguchi 6.21%	CUC FINANCE Inc.
	Development Bank of Japan Inc. 2.97%	CUC FOODS Inc.
		CUC PROPERTIES Inc.
		CUC HOSPICE Inc.
		Sophiamedi Inc.
		Toseki Research & Development Co.,Ltd.
		Nature Inc.
		Noah Konzer Co.,Ltd.
		Medical Pilot Inc.
		You Inc.
		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.
		CUC SINGAPORE PTE.LTD.
Address	15F Tamachi Station Tower N, 3-1-1 Shibaura, Minato-ku, Tokyo 108-0023	

## 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 Director Takamichi Tanabe Director Toshio Matsuura
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 Director Takamichi Tanabe Director Osamu Furuya
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

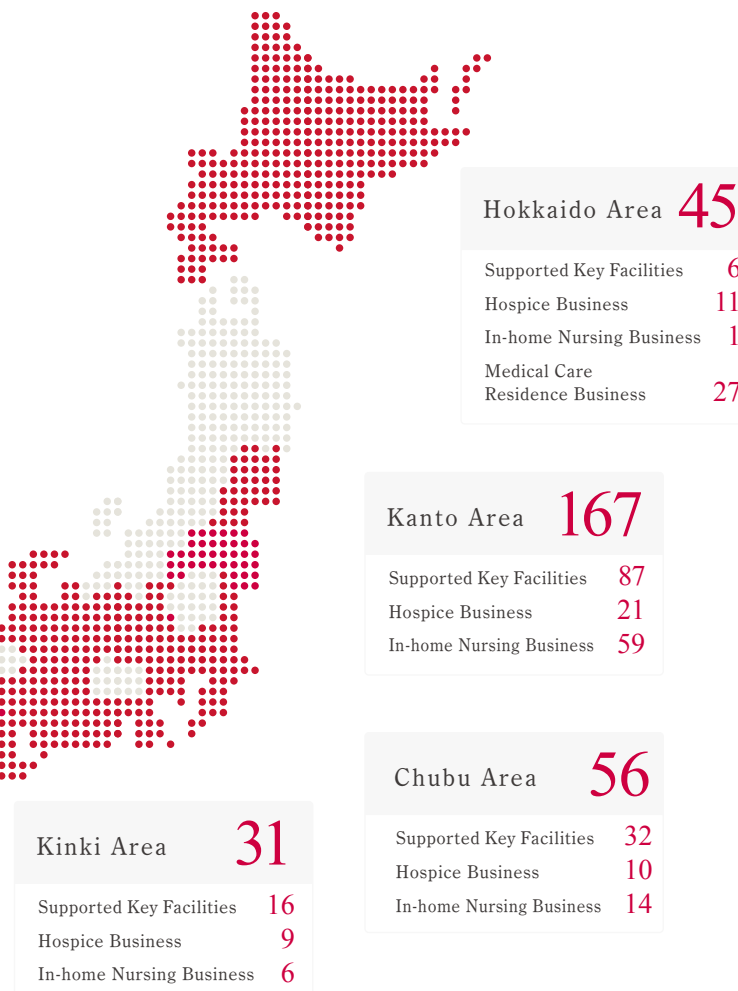
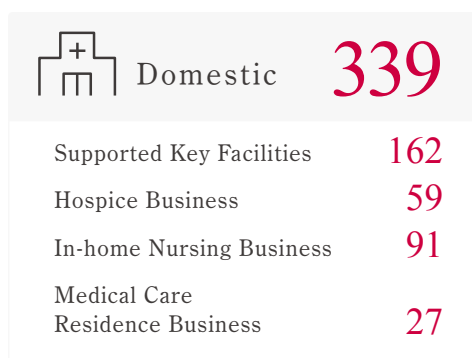
## Medical Care Residence Business



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 Sales of “Fukuyakkun” Medication Support System and Rental & Sales of Assistive Care Equipment

## Number of CUC Partners' Facilities

\* Figures as of December 2025



■ Number of Operating Facilities

■ Number of Operating or Management Support Facilities



## Board of Directors and Corporate Officers



Representative Director, CEO  
**Keita Hamaguchi**

Founder and  
Representative Director



Director, COO  
**Takamichi Tanabe**

Joined the company in 2015  
Director in charge of  
domestic business and  
overseas business in Asia.  
Representative Director of  
Noah Konzer Co.,Ltd.



Director, CHRO  
**Toshio Matsuura**

Joined the company in 2022  
Director in charge of human  
resources strategy and  
general affairs department.  
Overseeing the U.S.  
operations.



Outside Director  
**Hirofumi Oba**

Corporate Officer, M3,  
Inc.



Director  
(Chairperson of the Audit  
and Supervisory Committee)  
**Tomomi Oketani**

Joined the company in 2015  
Director and Chairperson of  
the Audit and Supervisory  
Committee.  
Served as a Director and  
CAO.



Outside Director  
(Audit and Supervisory  
Committee Member)  
**Yuki Mitsuvara**

Representative of Keep  
Smiling (Certified NPO).



Outside Director  
(Audit and Supervisory  
Committee Member)  
**Haruka Osawa**

Attorney-at-Law



Corporate Officer  
**Aya Ito**

Joined Sophiamed Inc. in  
2019  
Representative  
Director of Sophiamed Inc.



Corporate Officer  
**Kenichiro Hori**

Joined the company in 2021  
Overseeing the domestic  
management support  
business for medical  
institutions as a General  
Manager of Management  
Support Division.



Corporate Officer  
**Yasuhito Yabu**

Joined the company in  
2018  
Representative Director of  
CUC HOSPICE Inc.



Corporate Officer  
**Ryosuke Kamakari**

Joined the company in 2018  
General Manager of Human  
Resources Department of CUC  
Inc., with oversight of the  
human resource department  
at CUC HOSPICE Inc. and  
Noah Konzer Co.,Ltd.



Corporate Officer  
**Yusuke Ohashi**

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



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.

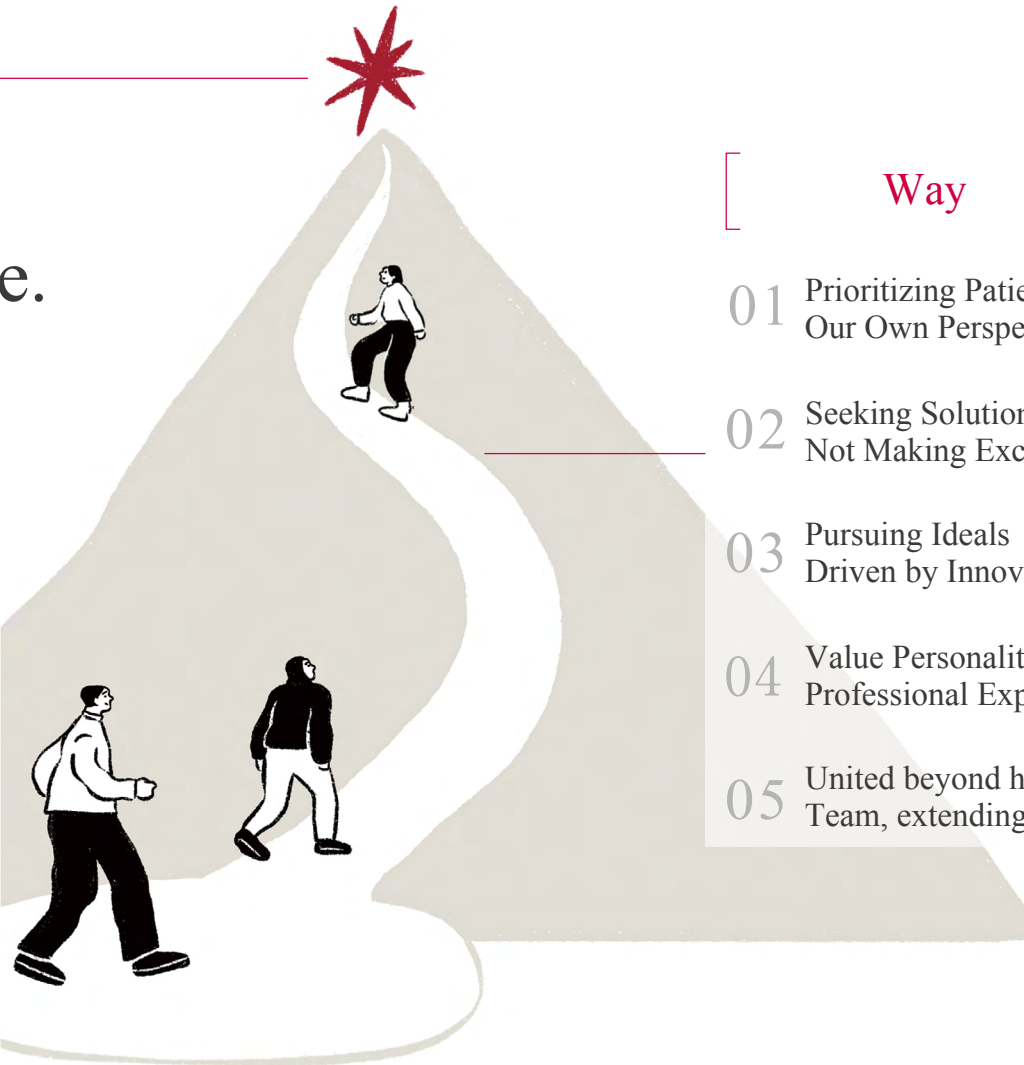
## Statement

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.

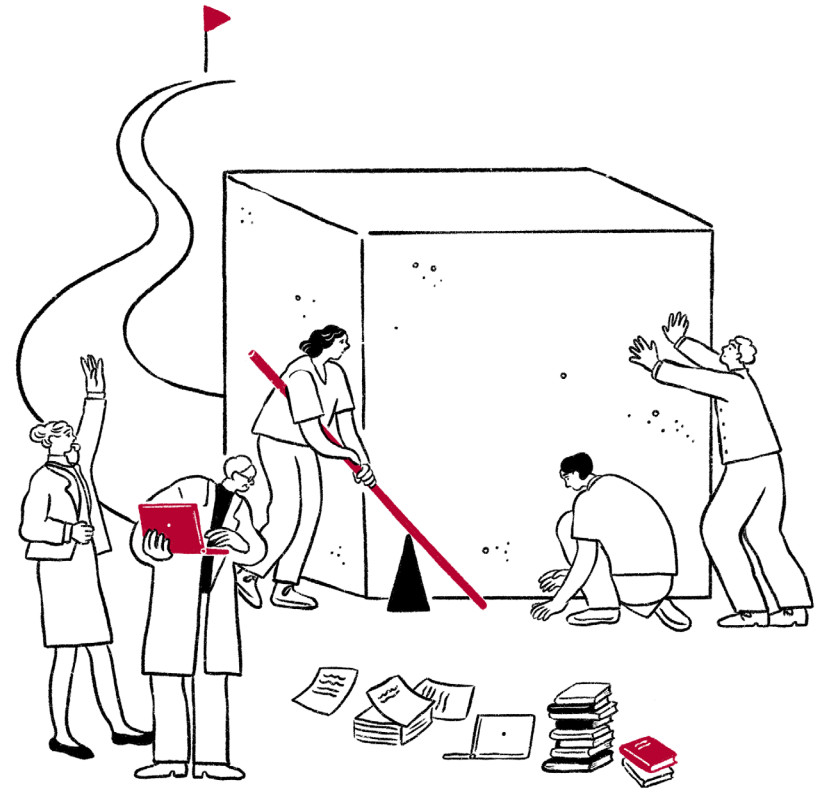
# 1 Prioritizing Patients' Needs over Our Own Perspectives.

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.



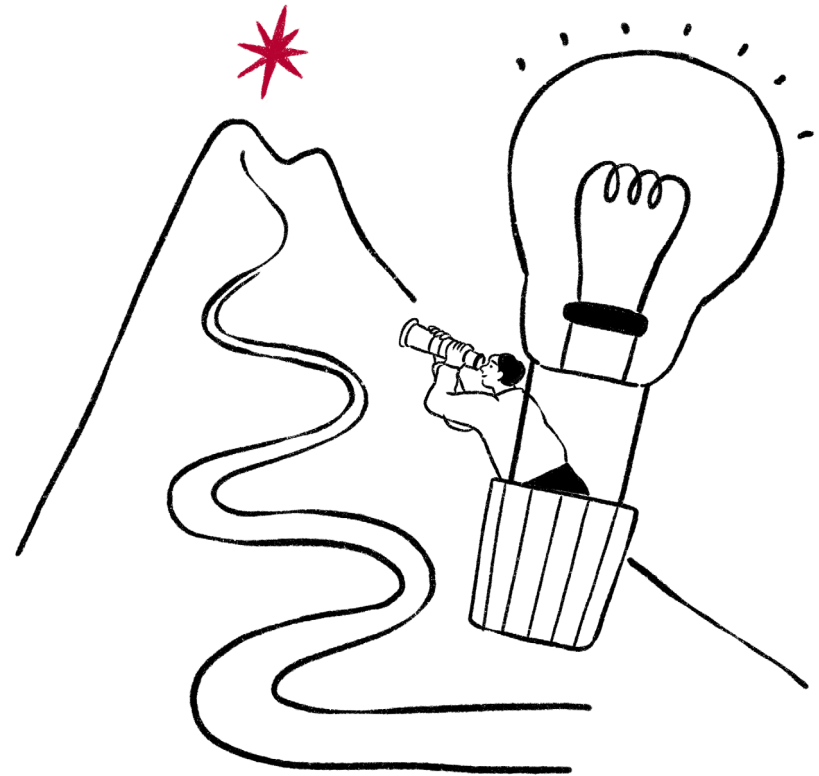
## 2 Seeking Solutions, Not Making Excuses.

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.



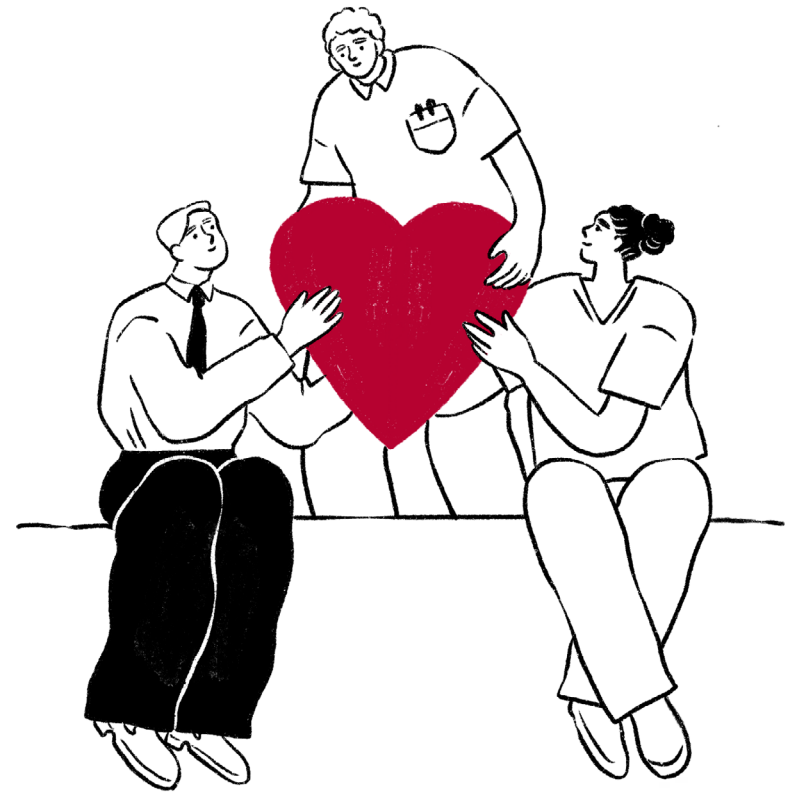
### 3 Pursuing Ideals, Driven by Innovation.

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.



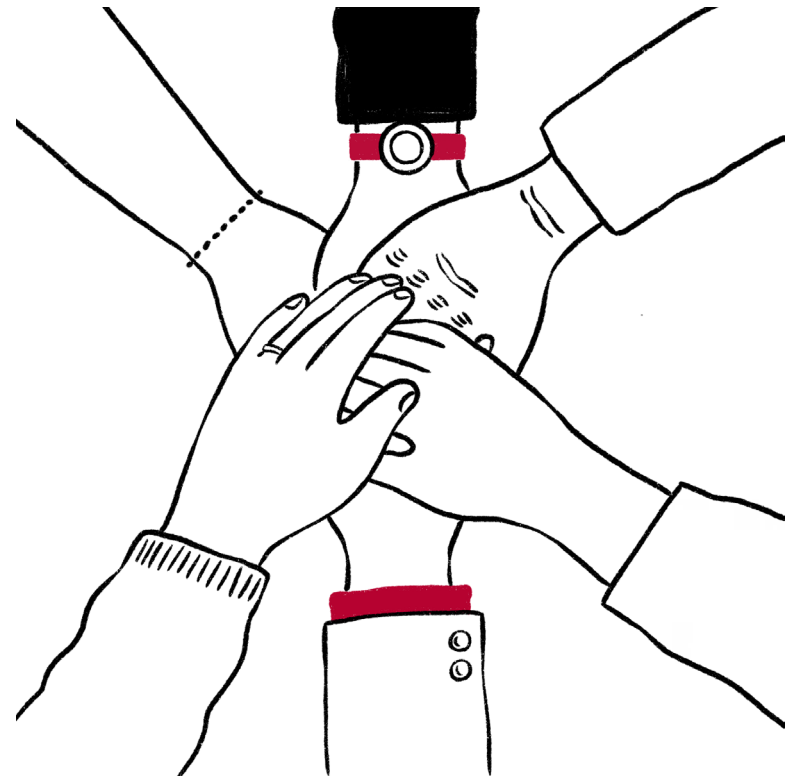
## 4 Value Personality ahead of Professional Expertise.

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

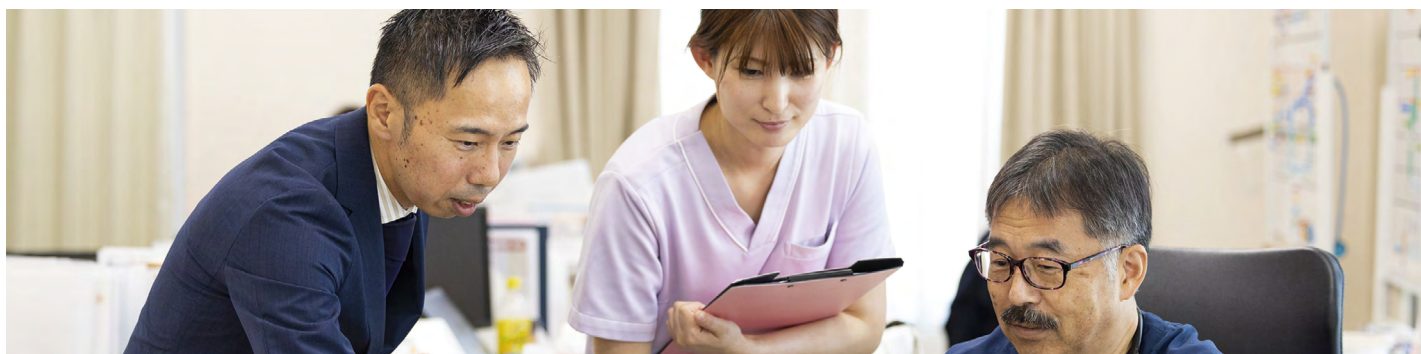
- Medical Institution Business
- Hospice Business
- In-home Nursing Business
- Medical Care Residence Business

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 17,603 million

■ EBITDA\*1

JPY 4,570 million

Japan	
Revenue	JPY 10,581 million
EBITDA	JPY 4,262 million

Overseas*2	
Revenue	JPY 7,021 million
EBITDA	JPY 309 million

\*1

\* 1 Figures as of March 2025

\* 2 USD and average exchange rate for the 2025/3 actual result is about 153 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 <sup>\*1</sup>

■ Number of Facilities<sup>\*2</sup>

59

■ Number of Residents<sup>\*2</sup>

2,651

■ Number of Nurses/Caregivers<sup>\*2</sup>

1,654

■ Existing hospices occupancy rate<sup>\*2</sup>

85.4%

## Results

■ Revenue<sup>\*3</sup>

JPY 13,759 million

■ EBITDA<sup>\*3</sup>

JPY 2,014 million

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

\* 2 Figures as of December 2025

\* 3 Figures as of March 2025

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\*<sup>1</sup>

91

■ Number of Users\*<sup>1</sup>

15,271

■ Number of Nurse/Therapists\*<sup>1</sup>

1,288

■ Hours of in-home nursing care provided\*<sup>1</sup>

1,260<sub>k</sub>

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\*<sup>2</sup>

JPY 12,309 million

■ EBITDA\*<sup>2</sup>

JPY 1,651 million

\* 1 Figures as of December 2025

\* 2 Figures as of March 2025

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.



### 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.



### 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.



### Sales of “Fukuyakkun” Medication Support System and Rental & Sales of Assistive Care Equipment

“Fukuyakkun,” a medication support system under our development, is an assistive care equipment sold to nursing homes and other long-term care facilities. The “Fukuyakkun” system prevents administration errors and improves operational efficiency. We also provide specified assistive care equipment covered by Japan’s Long-term Care Insurance, which is available for rent or purchase.

## Data

■ Number of Facilities\*<sup>1</sup>

27

■ Number of Residents\*<sup>1</sup>

2,010

■ Number of Nurses/Caregivers\*<sup>1</sup>

602

■ Occupancy rate\*<sup>1</sup>

78.7%

## Results

■ Revenue\*<sup>2</sup>

JPY 3,567 million

■ EBITDA\*<sup>2</sup>

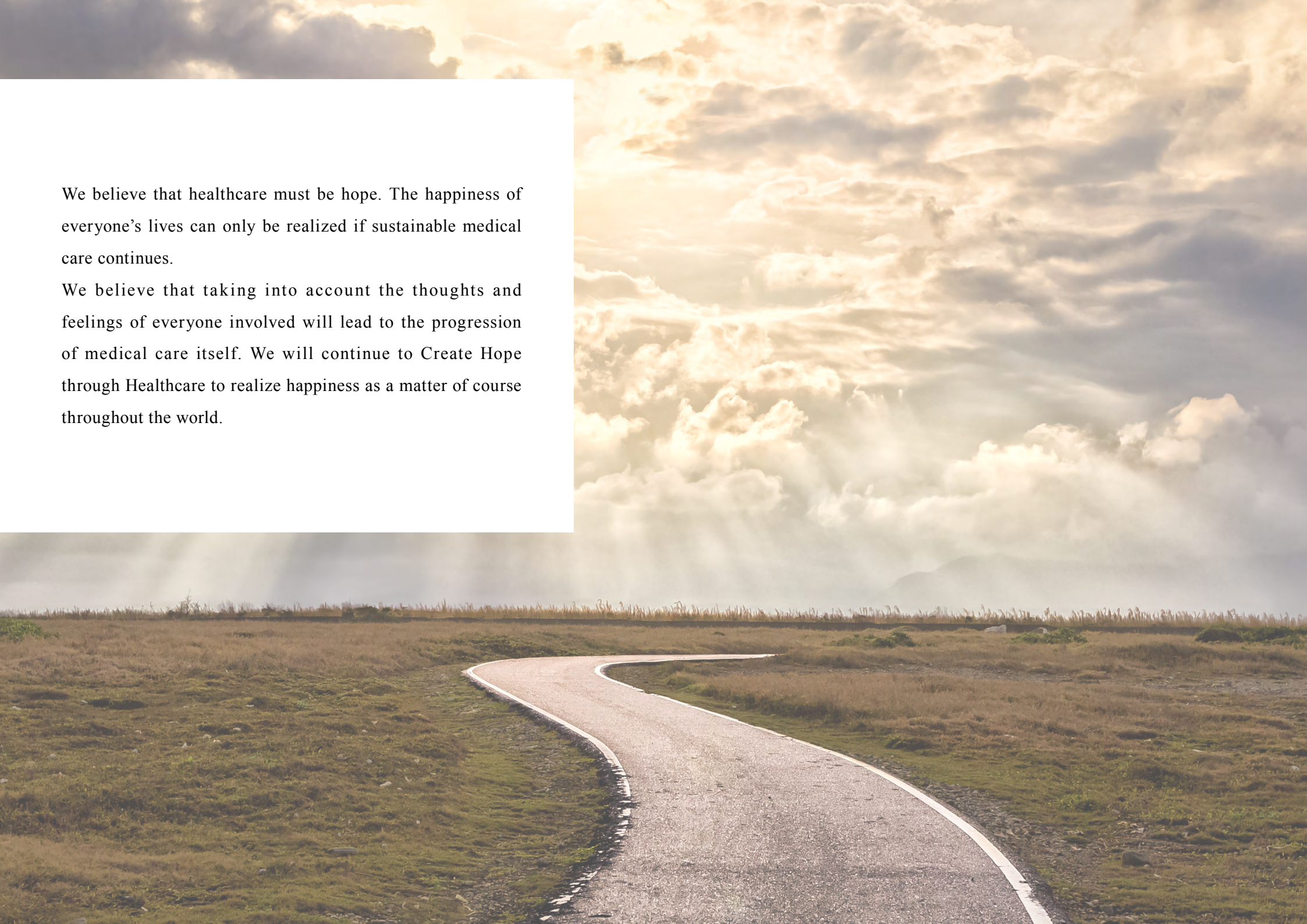
JPY 640 million

\* 1 Figures as of December 2025

\* 2 Figures as of March 2025

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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Publication of the third edition in March, 2023

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