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November 12, 2026

To whom it may concern

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Notification on Acquisition of Shares of TAUNS Laboratories, Inc. (Making it an Associate Accounted for Using Equity Method) and Capital and Business Alliance with Said Company

Kurabo Industries Ltd. (the "Company") has resolved at a meeting of the Board of Directors held today to conduct an acquisition of shares (hereinafter the "Acquisition of Shares") of TAUNS Laboratories, Inc. (listed on the Standard Market of the Tokyo Stock Exchange under the stock code 197A; hereinafter "TAUNS"), and to enter into an agreement relating to a capital and business alliance (hereinafter the "Capital and Business Alliance"; such agreement hereinafter the "Capital and Business Alliance Agreement") with TAUNS subject to the completion of the Acquisition of Shares. The details are as follows.

In conjunction with the above, the Company announces that the Acquisition of Shares falls under an act of buying up as stipulated in Article 167, Paragraph 1 of the Financial Instruments and Exchange Act and Article 31 of the Enforcement Order of the same Act.

1. Purpose and reason for the Capital and Business Alliance

In the medium-term management plan Accelerate '27, the Group has positioned the life science & technology business as one of its priority businesses, and it is carrying out initiatives to develop new business areas and strengthen the business foundation.

Meanwhile, TAUNS has been building a sturdy business foundation as one of the leading diagnostic agent manufacturers in Japan. It develops in vitro diagnostics focusing on the field of infectious diseases, and it possesses a high level of technology and production capabilities that support its manufacturing and sales activities.

The environment surrounding the in vitro diagnostics industry is undergoing technological revolution and significant change against the backdrop of growing demand for not only infectious disease testing but also early diagnosis, preventive medical care and individualized medical treatment. The Company recognizes that it is important to strategically cooperate by mutually leveraging each other's strengths in addition to the respective initiatives of each company to achieve sustainable growth in such an environment. Based on this recognition, the Company and TAUNS have concluded that together they will be able to enhance the competitiveness of both companies and expand the business areas through generating new products and services, strengthening production systems and expanding sales opportunities by utilizing each other's technology, research and development capabilities, manufacturing know-how, sales networks and human resources.

The Company expects to expand its sales foundation by using TAUNS' sales network of medical institutions and testing facilities, while TAUNS expects to improve its research and development capabilities by leveraging the Company's expertise in gene extraction and analysis technology.

Additionally, the Company judges that further solidifying its relationship with TAUNS through the Acquisition of Shares and advancing the alliance in research and development, manufacturing and sales based on a medium- to long-term and stable relationship of cooperation will contribute to enhancing the corporate value and sustainable growth of both companies. Thus, the Company has decided to conduct the Acquisition of Shares and enter into the Capital and Business Alliance with TAUNS.

2. Outline of the Capital and Business Alliance

(1) Outline of the business alliance

The details of the business alliance as agreed to by the Company and TAUNS are as follows. Both companies will continue to examine and determine the details going forward.

(i) Joint research and development relating to life science related products

(ii) Development of new products and services through the mutual utilization of technologies, facilities and other resources possessed by both companies

(iii) Mutual cooperation in sales activities, including market development and the creation of business opportunities in Japan and overseas

(iv) Strengthening of the business foundation of both companies through personnel exchanges and other measures to promote collaboration

(v) Other matters separately agreed upon in writing by both companies

(2) Outline of the capital alliance

On November 12, 2026, the Company entered into a share transfer agreement (hereinafter, the "Share Transfer Agreement") under which an aggregate of 21,600,000 shares (20.25% of the total number of issued shares as of June 30, 2026) of TAUNS held by Trustar Capital Japan Partners III, L.P., TCJP III Co-Investment, L.P. and Masaki Nonaka, President of TAUNS shall be acquired through off-exchange negotiated transactions. On November 30, 2026, the Company plans to receive the transfer of those shares pursuant to the Share Transfer Agreement. Upon completion of the Acquisition of Shares, TAUNS is expected to become an associate accounted for using the equity method of the Company.

The Acquisition of Shares and the Capital and Business Alliance are subject to the satisfaction of the conditions, including the completion of merger control review by the relevant authorities, which is required for the execution of the Acquisition of Shares. If these conditions are satisfied earlier than expected, the Company may execute the Acquisition of Shares ahead of schedule.

(3) Agreements on governance and other matters under the Capital and Business Alliance Agreement

The Company and TAUNS have agreed on the following matters in connection with the Capital and Business Alliance:

(i) Nomination of director candidate

As long as the Company's voting rights ownership ratio remains at 15% or more, the Company may nominate one director candidate after deliberation by TAUNS's Nomination and Compensation Advisory Committee and prior consultation between the Company and TAUNS.

(ii) Prior consent regarding important matters

TAUNS shall obtain the Company's prior consent with respect to certain issuances of shares or other equity securities that would reduce the Company's voting rights ownership ratio to less than 15%, the disposal of certain important intellectual property rights related to the Capital and Business Alliance, and any actions led by TAUNS for the purpose of delisting TAUNS.

(iii) Additional acquisition or disposal of shares

If the Company intends to additionally acquire TAUNS shares or dispose of its shares in TAUNS, it shall consult with TAUNS in advance.

3. Overview of the counterparty to the Capital and Business Alliance

(1)	Name	TAUNS Laboratories, Inc.	
(2)	Location	761-1 Kamishima, Izunokuni-shi, Shizuoka, Japan	
(3)	Job title and name of representative	Masaki Nonaka, President	
(4)	Description of business	Development, manufacture, sales and export/import of in vitro diagnostics and research reagents; development, manufacture, sales and export/import of medical physicochemical measuring equipment, industrial measuring equipment and medical devices; contracted research, etc.	
(5)	Share capital	400 million yen	
(6)	Date of establishment	April 14, 2016	
(7)	Major shareholders and ownership ratios (Shareholding ratio against the total number of issued shares (excluding treasury shares)) (As of June 30, 2026)	CITIC Capital Japan Partners III, L.P. (Standing proxy: Daiwa Securities Co. Ltd.)	39.09%
		Masaki Nonaka	29.27%
		The Nomura Trust and Banking Co., Ltd. (Trust Account)	0.83%
		Medical Concierge Co.,Ltd.	0.65%
		The Master Trust Bank of Japan, Ltd. (Trust Account)	0.32%
		Koichiro Sakamoto	0.32%
		CCJP III Co-Investment, L.P. (Standing proxy: Daiwa Securities Co. Ltd.)	0.24%
		Custody Bank of Japan, Ltd. (Trust Account)	0.20%
		Takeyuki Kura	0.20%
		Ko Yamamoto	0.15%
(8)	Relationship between the Company and said company		
	Capital relationship	Not applicable.	
	Personnel relationship	Not applicable.	
	Business relationship	Not applicable.	
	Related party relationship	Not applicable.	

(9) Operating results and financial positions for the last three years (Millions of yen)			
As of / Fiscal year ended (Non-consolidated)	June 30, 2024	June 30, 2025	June 30, 2026
Net assets	13,666	17,417	19,420
Total assets	29,261	36,515	44,620
Net assets per share (Yen)	136.53	168.99	182.01
Net sales	18,434	18,627	14,369
Operating profit	8,030	8,265	4,200
Ordinary profit	7,840	8,219	3,952
Profit	5,774	6,315	5,495
Earnings per share (Yen)	57.74	62.07	52.28
Dividend per share (Yen)	27.75	28.00	28.00

(Note) The following changes to business names have occurred: CITIC Capital Japan Partners III, L.P. changed its name to Trustar Capital Japan Partners III, L.P. on October 12, 2026, and CCJP III Co-Investment, L.P. changed its name to TCJP III Co-Investment, L.P. on October 15, 2026.

4. Number of shares to be acquired, acquisition costs, and shareholding before and after acquisition

(1)	Number of shares held before the change	0 shares (Number of voting rights: 0 units) (Ratio of voting rights held: 0.00%)
(2)	Number of shares to be acquired	21,600,000 shares (Number of voting rights: 216,000 units)
(3)	Acquisition costs	13,340 million yen
(4)	Number of shares held after the change	21,600,000 shares (Number of voting rights: 216,000 units) (Ratio of voting rights held: 20.27%)

(Note) The ratios of voting rights held presents the percentage calculated against the total number of voting rights of 1,065,481 units of TAUNS as of June 30, 2026 (the figures have been rounded down to the second decimal place).

5. Overview of the counterparties to the acquisition of shares

(1)	Name	Trustar Capital Japan Partners III, L.P.	
(2)	Location	190 Elgin Avenue, George Town, Grand Cayman, KY1-9008 Cayman Islands	
(3)	Basis of establishment, etc.	A limited partnership under the Cayman Islands Exempted Limited Partnership Law	
(4)	Purpose of formation	The entity was formed to execute portfolio investments primarily comprising buyouts of Japanese companies deemed to show promise for value enhancement over the long term.	
(5)	Date of formation	June 29, 2015	
(6)	Total investment amount	32,334 million yen (as of December 31, 2025)	
(7)	Investors, investment ratio, and overview of investors	Domestic and international institutional investors, etc.: 100%	
(8)	Overview of operating partners	Name	CJP III GP, L.P. (Cayman Islands Exempted Limited Partnership) CJP III GP Ltd. (general partner of the aforementioned partnership)
		Location	190 Elgin Avenue, George Town, Grand Cayman, KY1-9008 Cayman Islands
		Job title and name of representative	HUI Ching Ching Vicki, Director
		Description of business	Operation and management of Trustar Capital Japan Partners III, L.P.
		Share capital	1,000 yen
(9)	Overview of Japanese agent	Not applicable.	
(10)	Relationship between the Company and said fund	Relationship between the Company and said fund	Not applicable.
		Relationship between the Company and operating partners	Not applicable.
		Relationship between the Company and Japanese agent	Not applicable.

(1)	Name	TCJP III Co-Investment, L.P.	
(2)	Location	190 Elgin Avenue, George Town, Grand Cayman, KY1-9008 Cayman Islands	
(3)	Basis of establishment, etc.	A limited partnership under the Cayman Islands Exempted Limited Partnership Law	
(4)	Purpose of formation	The entity was formed to make joint investments in all projects that Trustar Capital Japan Partners III, L.P. invests in.	
(5)	Date of formation	June 26, 2015	
(6)	Total investment amount	196 million yen (as of December 31, 2025)	
(7)	Investors, investment ratio, and overview of investors	Group companies of CITIC Capital Holdings Limited (Head office: Hong Kong), etc.: 100%	
(8)	Overview of operating partners	Name	CCP Japan Ltd
		Location	190 Elgin Avenue, George Town, Grand Cayman, KY1-9008 Cayman Islands
		Job title and name of representative	HUI Ching Ching Vicki, Director
		Description of business	Operation and management of investment funds including TCJP III Co-Investment, L.P.
		Share capital	1,000 US dollars
(9)	Overview of Japanese agent	Not applicable.	
(10)	Relationship between the Company and said fund	Relationship between the Company and said fund	Not applicable.
		Relationship between the Company and operating partners	Not applicable.
		Relationship between the Company and Japanese agent	Not applicable.

(1)	Name	Masaki Nonaka
(2)	Address	Numazu-shi, Shizuoka, Japan
(3)	Relationship between the Company and said person	There are no capital, personal, or business relationships to be reported between the Company and said person.

(Reference) On the same date of the Capital and Business Alliance, the Company entered into a shareholders' memorandum of understanding with the respective counterparties to the share acquisitions described above. Under the memorandum, the Company and each respective counterparty agreed that, with respect to the TAUNS shares, if any party to the memorandum or any of its subsidiaries or associates changes the number of TAUNS shares it holds by acquiring, transferring or otherwise dealing with such shares, subject to the execution of the Acquisition of Shares, the party shall discuss in good faith with the relevant counterparty in advance the details and timing of such change (including the counterparty to whom the shares are transferred or otherwise disposed of, if identifiable).

6. Timetable

(1)	Date of resolution at the meeting of the Board of Directors	November 12, 2026
(2)	Date of conclusion of the Share Transfer Agreement and Capital and Business Alliance Agreement	November 12, 2026
(3)	Date of execution of the Acquisition of Shares	November 30, 2026 (scheduled)

7. Future outlook

The impact that the Capital and Business Alliance and Acquisition of Shares may have on the consolidated financial results of the Company in the fiscal year ending March 31, 2027 is currently under review. If matters to be disclosed do arise in the future, the Company will swiftly disclose them.

(Reference) Consolidated financial results forecasts for the current fiscal year and actual consolidated results for the previous fiscal year

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
Consolidated financial results forecasts for the current fiscal year (Fiscal year ending March 31, 2027)	160,000	12,000	13,300	22,500
Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2026)	143,758	9,182	11,071	12,876

(Note) Consolidated financial results forecasts for the current fiscal year (fiscal year ending March 31, 2027) presented above reflect the revision set forth in the "Notification on Expected Recording of Extraordinary Income (Gain on Sale of Investment Securities) and Revisions to Financial Results Forecasts" which was separately disclosed today.