Tokyo Century

News Release

November 12, 2026

[Progress of Disclosed Matter]

Completion of Share Transfer of Consolidated Subsidiary (Change into an Equity-Method Affiliate)

Tokyo Century Corporation ("Tokyo Century") announces that it has today completed the transfer of 50.0% of the total outstanding shares in TC Skyward Aviation U.S., Inc. ("SKY-U"), a consolidated subsidiary (a "specified subsidiary" under Japanese regulations) of Tokyo Century, to ITOCHU Corporation ("ITOCHU"), after obtaining the necessary regulatory clearances and approvals. Upon completion of the share transfer, SKY-U and its wholly owned subsidiary, Aviation Capital Group LLC ("ACG"), ceased to be consolidated subsidiaries of the Company and became equity-method affiliates.

The share transfer was previously announced in the August 3, 2026 release titled "Notice of Execution of MOU on the Transfer of Shares in a Consolidated Subsidiary (Change into an Equity-Method Affiliate) and Recording of Extraordinary Income" and the September 2, 2026 release titled "[Progress of Disclosed Matter] Execution of Share Transfer Agreement for Consolidated Subsidiary (Change into an Equity-Method Affiliate)."

1. Completion of the Share Transfer

Following the receipt of the necessary regulatory approvals and other authorizations in connection with the share transfer, Tokyo Century transferred 50.0% of the total outstanding shares of SKY-U to ITOCHU on November 12, 2026. Prior to the completion of the share transfer, SKY-U acquired treasury shares from Tokyo Century. Accordingly, the number of shares held before the transfer and the number of shares transferred differ from those announced on August 3, 2026.

(1) Date of share transfer:	November 12, 2026
(2) Number of shares held before the transfer:	6,236 shares (Percentage of voting rights held: 100.0%)
(3) Number of shares transferred:	3,118 shares (Percentage of voting rights held: 50.0%)
(4) Transfer price:	US$1,946 million
(5) Number of shares held after the transfer:	3,118 shares (Percentage of voting rights held: 50.0%)

2. Future Outlook

As a result of the share transfer, the impact on net income attributable to owners of the parent for the third quarter of FY2026 is expected to be approximately ¥38 billion on a consolidated basis.

The impact of the share transfer on the Company's earnings forecast is as described in the "FY2026 Consolidated Earnings Forecast Revision, Payment of Dividends, Dividend Forecast Revision for Common Shares, and Dividend Forecast for Bond-Type Class Shares" announced on November 9, 2026.

References:

August 3, 2026 Release
Notice of Execution of MOU on the Transfer of Shares in a Consolidated Subsidiary (Change into an Equity-Method Affiliate) and Recording of Extraordinary Income
https://ssl4.eir-parts.net/doc/8439/tdnet/2861317/00.pdf

September 2, 2026 Release
[Progress of Disclosed Matter] Execution of Share Transfer Agreement for Consolidated Subsidiary (Change into an Equity-Method Affiliate)
https://ssl4.eir-parts.net/doc/8439/tdnet/2881113/00.pdf

November 9, 2026 Release
FY2026 Consolidated Earnings Forecast Revision, Payment of Dividends, Dividend Forecast Revision for Common Shares, and Dividend Forecast for Bond-Type Class Shares
https://ssl4.eir-parts.net/doc/8439/tdnet/2908065/00.pdf

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