



June 16, 2025

Company Name	EUCALIA Inc.
Representative	Hideo Misawa
Securities code	286A; Tokyo Stock Exchange Growth Section
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**(Update) Announcement of the Absorption-Type Merger of a Wholly-Owned Subsidiary and
Change in Specified Subsidiary**

As announced in the "Announcement of the Absorption-Type Merger (Simplified, Short-form Merger) of a Wholly Owned Subsidiary" dated February 14, 2025 (the "Announcement of February 14, 2025"), EUCALIA Inc. ("the Company") hereby announces that the Board of Directors meeting held today resolved to proceed with an absorption-type merger (the "Merger") in which its wholly-owned subsidiary, SMART SCAN Co., Ltd., will be the disappearing company, and has concluded a merger agreement.

The purpose of the Merger and other matters not described in this announcement are as stated in the Announcement of February 14, 2025.

In addition, SMART SCAN Co., Ltd. will be extinguished as a result of this Merger and will cease to be a specified subsidiary of the Company.

1. Schedule of the Merger

Date of Resolution by the Board of Directors	June 16, 2025
Date of Signing of the Merger Agreement	June 16, 2025
Date of Public Notice of the Merger	June 24, 2025 (Scheduled)
Effective Date of the Merger	August 1, 2025 (Scheduled)

Note:

1. This Merger is a simplified merger for the Company as stipulated in Article 796, Paragraph 2 of the Companies Act, and a short-form merger for SMART SCAN Co., Ltd. as stipulated in Article 784, Paragraph 1 of the Companies Act. Therefore, the Merger

will be conducted without obtaining the approval of a general meeting of shareholders of either company.

2. SMART SCAN Co., Ltd. filed a petition for the commencement of civil rehabilitation proceedings on May 2, 2023, and the termination of these proceedings was finalized on April 3, 2025.
3. The implementation (effectiveness) of this Merger is conditional upon SMART SCAN Co., Ltd. fulfilling the requirements for a short-form merger.

2. Overview of the Parties Involved in this Merger

	Company Surviving the Absorption-Type Merger	Company Dissolving the Absorption-type Merger
(1) Company Name	EUCALIA Inc.	SMART SCAN Co., Ltd.
(2) Address	3-2-5, Kasumigaseki, Chiyoda-ku, Tokyo	3-2-5, Kasumigaseki, Chiyoda-ku, Tokyo
(3) Representative	Hideo Misawa, Representative Director and President	Jun Furukawa, Representative Director
(4) Summary of Business	1. Hospital management and operational support 2. Medical-related businesses 3. Management of elderly care facilities	1. Operation of "Smart Dock", a medical examination reservation portal site 2. Operation of an MRI sharing economy business that utilizes vacant slots of advanced medical equipment (MRI/CT) that are underutilized
(5) Capital	100 million yen (as of March 28, 2025)	30 million yen (as of December 31, 2024)
(6) Date of Establishment	February 14, 2005	February 1, 2017
(7) Number of Shares Issued	37,982,900 shares	600 shares
(8) Fiscal Year End	December 31	December 31
(9) Major Shareholders and Shareholding Ratio (as of December 31, 2024)	EXOSOME Co., Ltd. 45.23% Jun Furukawa 12.84%	EUCALIA Inc. 100.00%
(10) Financial Position and Operating Results for	Fiscal year ended December 2024 (Consolidated)	Fiscal year ended December 2024 (Non-consolidated)

the Most Recent Fiscal Year		
Net assets	18,951	△273
Total assets	60,148	237
Net assets per share	507.67 yen	△455,956.23 yen
Net sales	19,833	264
Operating income	2,292	9
Ordinary income	2,801	△4
Net income attributable to owners of parent	2,025	△263
Net income per share	64.40 yen	△439,457.90 yen

(Millions of yen, unless otherwise noted)

(△ indicates a loss.)

3. Future Outlook

Since this is a merger with a wholly owned subsidiary of the Company, the impact on the Company's consolidated financial results will be minimal.

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