



July 15, 2025

Company Name	EUCALIA Inc.
Representative	Hideo Misawa
Securities code	286A; Tokyo Stock Exchange Growth Section
Contact	Kazunari Ogawa, Executive Officer, Business Strategy Headquarters General Manager
Phone	+81-3-5501-2271

Notice Regarding Business Alliance with TSUNAGU GROUP HOLDINGS Inc.

EUCALIA Inc. (Head Office: Chiyoda-ku, Tokyo, Representative Director: Hideo Misawa, "EUCALIA") has resolved at its Board of Directors meeting held on July 15, 2025, to conclude a strategic business alliance agreement with TSUNAGU GROUP HOLDINGS Inc. (Head Office: Chuo-ku, Tokyo, Representative Director: Mitsuhiro Yoneda, "TSUNAGU GROUP") to address the social issue of personnel shortages and hiring difficulties for healthcare workers in the medical and nursing care industries.

1. Background and Strategic Rationale

In Japan, the declining birthrate and aging population have led to a critical shortage and hiring difficulties for personnel such as physicians, nurses, and other medical professionals in the healthcare field. The shortage of healthcare workers is a significant social issue that threatens the sustainability of the healthcare system, and securing nurses, in particular, is an urgent task to protect the health of the nation in both medical and nursing care settings.

Under its vision of the "Industrialization of Healthcare" and its mission to "Realize the ideal form of medical and nursing care through transformation," EUCALIA aims to achieve a "win-win-win" through its business development of each business: "stabilizing the management of hospitals and nursing care facilities," "improving the job satisfaction and income of healthcare workers," and "improving well-being of patients and those requiring care." Leveraging its comprehensive management support experience with medical and nursing care institutions nationwide, EUCALIA has provided solutions related to "human resource system design" and "personnel recruitment" to address the personnel challenges faced by these institutions, such as rising recruitment costs, declining competitiveness in hiring, and early retirement.

Aiming to resolve the social issue of “Eliminating the Labor Supply-Demand Gap by 2030,” the TSUNAGU GROUP has its unique solution known as “Consulting & RPO (Recruitment Process Outsourcing)” and our company aims to resolve personnel issues at medical institutions and nursing care facilities. By strengthening the relationship between the two companies, we expect to create synergies, such as expanding solutions and establishing new services. This led to the conclusion of this strategic business alliance.

This alliance is an endeavor to tackle the major social issue of healthcare professional shortages, and we believe that it is of great significance.

2. Details of the Business Alliance

Through this strategic business alliance, EUCALIA will strengthen the service content and delivery system of its “Personnel Recruitment Support” functions for the medical and nursing care sectors. The solutions provided by the TSUNAGU GROUP is based on recruitment consulting × RPO (Recruitment Process Outsourcing) × database. By combining this with EUCALIA’s expertise in the recruitment field at medical institutions and nursing care facilities, and its extensive implementation experience in technology and digital transformation, we believe that we will be able to provide a more advanced “Personnel Recruitment Support.” Through this, we will help to alleviate the labor shortages and improve efficiency in the medical field, reduce the burden on nurses, and contribute to improving the quality of medical services.

Under this alliance, EUCALIA and TSUNAGU GROUP will begin jointly offering services starting August 1, with the initial implementation planned at a medical corporation in Osaka. Going forward, we will continue contributing to resolving labor shortages and improving operational efficiency, thereby helping reduce the burden on healthcare and nursing care professionals and enhancing the quality of services.

3. Overview of the Counterparty to the Business Alliance (TSUNAGU GROUP HOLDINGS Inc.)

(1)	Name	TSUNAGU GROUP HOLDINGS Inc.	
(2)	Location	7-3-5, Ginza, Chuo-ku, Tokyo, Japan	
(3)	Job Title and Name of Representatives	Mitsuhiro Yoneda, President, Representative Director and President	
(4)	Description of Business	Recruitment consulting, support for recruitment operations, and efficiency improvement in HR functions through digital transformation and outsourced services.	
(5)	Share Capital	703 Million yen	
(6)	Date of Establishment	February 28, 2007	
(7)	Major Shareholders and Ownership Ratio	NISSO HOLDINGS Co., Ltd. 18.48% Mitsuhiro Yoneda 5.16% Yoneda Office Inc. 5.16%	
(8)	Relationship between the Company and Said	Capital relationship	There are no applicable items.

Company	Personal relationship	There are no applicable items.	
	Business relationship	There are no applicable items.	
	Related party relationship	There are no applicable items.	
(9)	Consolidated Operating Results and Financial Positions of the Last Three Years (Millions of yen, unless otherwise noted)		
As of/ Fiscal Year Ended	Sep 30, 2022	Sep 30, 2023	Sep 30, 2024
Net assets	1,536	1,633	1,867
Total assets	5,209	4,554	4,964
Net assets per share	167.88 yen	178.24 yen	207.12 yen
Net sales	12,721	15,027	16,388
Operating profit	215	443	629
Ordinary profit	213	447	626
Profit attributable to owners of parent	491	132	358
Earnings per share	57.70 yen	15.46 yen	41.64 yen
Dividend per share	5.00 yen	8.00 yen	10.00 yen

4. Schedule for the Alliance Partner

(1)	Date of resolution at the meeting of the Board of Directors	July 15, 2025
(2)	Date of conclusion of the agreement	July 15, 2025
(3)	Date of commencement of business	August 1, 2025 (Scheduled)

5. Future Outlook

The impact of this alliance on the EUCALIA's business results for the current fiscal year is expected to be minimal. However, in the medium-long term, we believe it will contribute to the enhancement of our business performance and corporate value. Should any matters requiring disclosure arise in the future, we will promptly announce any material impact on our financial results.

End