

January 24, 2024

To Whom It May Concern

Company name: Future Corporation
Representative: Yasufumi Kanemaru, Chairman and President
(Securities code: 4722 Prime Market of the
Tokyo Stock Exchange)
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Financial & Accounting Group
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Notice Regarding Merger Agreement with Revamp Corporation

The Company's Board of Directors, at its meeting held on January 24, 2024, resolved to enter into an agreement (the "Agreement") with Revamp Corporation for a merger as noted below. The Agreement was signed between the two companies on the same day.

1. Outline of the Agreement

On January 24, 2024, the Company and Revamp entered into the abovementioned Agreement, under which the two companies will work together to take necessary steps that will enable the Company to buy, with the consent of Revamp's shareholders, all outstanding shares of Revamp (excluding the treasury stock held by Revamp, "Target Shares") in cash in order to make Revamp the Company's wholly owned subsidiary (the "Merger"). Revamp will purchase all of its stock acquisition rights before the Company acquires the Target Shares.

Under the Agreement, the Company consents to entering into a share transfer agreement with Revamp's shareholders to acquire the Target Shares, according to certain conditions, including that Revamp has purchased all of its stock acquisition rights, that Revamp's shareholders agree to transfer the Target Shares to the Company, and that Japanese competition authorities approve the transfer.

2. Reasons for the Merger

The Future Group's mission is to develop corporate and IT strategies designed to maximize its clients' future value.

Revamp engages in operations focused on business support, digital transformation (DX), and investment services to help client companies realize medium- to long-term growth, in line with its corporate philosophy of revitalizing companies from the core.

The Future Group is seeing growing expectations from its client companies coping with economic and social challenges, such as a declining working-age population, ESG issues, and SDGs, while they try to keep up with the accelerating pace of DX. The addition of Revamp will enable the Group to integrate the expertise Revamp has gained through working closely with client companies to implement management reforms with the Group's proficiency in designing and implementing corporate strategies and business processes using the latest technology. This merger will further enhance the problem-solving ability of the Group as a whole and accelerate its growth.

3. Overview of Revamp

(a)	Name	Revamp Corporation		
(b)	Address	2-12-16 Kita-Aoyama, Minato-ku, Tokyo		
(c)	Title and name of the representative	Tomoyuki Yuasa, President and CEO		
(d)	Business	Corporate management and marketing, DX, and investment services		
(e)	Capital	100 million yen (as of September 30, 2023)		
(f)	Date of establishment	September 15, 2005		
(g)	Major shareholders and shareholding ratio (As of September 30, 2023) (Note)	Tomoyuki Yuasa		33.95%
		Culture Convenience Club Co., Ltd.		22.49%
		Takashi Sawada		17.71%
		Takeichiro Saito		8.80%
		Kentaro Uryu		7.03%
		Masatoshi Ito		5.62%
		Genichi Tamatsuka		2.88%
		Akihiro Fukube		0.86%
		Yuichi Chida		0.44%
	Takuya Oyama		0.22%	
(h)	Relationship between the listed company and Revamp			
	Capital relationship	Not applicable.		
	Personal relationship	Not applicable.		
	Business relationship	Not applicable.		
	Related party status	Not applicable.		
(i)	Operating results and financial position of the company for the last three years (on a consolidated basis)			
	Fiscal year	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2023
	Net assets	5,865 million yen	7,013 million yen	8,686 million yen
	Total assets	7,242 million yen	9,016 million yen	10,005 million yen
	Net assets per share	816.03 yen	973.98 yen	1,209.65 yen
	Net sales	7,673 million yen	9,826 million yen	8,916 million yen
	Operating income	1,466 million yen	1,981 million yen	2,228 million yen
	Ordinary income	1,377 million yen	1,921 million yen	2,270 million yen
	Profit attributable to owners of parent	814 million yen	1,301 million yen	1,659 million yen
	Profit per share	107.10 yen	182.95 yen	233.26 yen
	Dividend per share	-	-	-

(Note) “Major shareholders and shareholding ratio” is taken from the Semiannual Report for the 19th Fiscal Year submitted by Revamp on December 15, 2023.

4. Schedule

(1)	Board of Directors resolution date	January 24, 2024
(2)	Date of agreement	January 24, 2024
(3)	Scheduled date of stock acquisition	Late March 2024

(For reference) Consolidated earnings forecast for the current fiscal year (announced on October 25, 2023) and consolidated results for the previous fiscal year

	Net sales	Operating income	Profit attributable to owners of parent
Consolidated earnings forecast (Fiscal 2023)	million yen 59,500	million yen 13,800	million yen 9,660
Consolidated results for the previous fiscal year (Fiscal 2022)	53,738	12,229	9,236

- Contact for inquiries regarding this news release:

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