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October 14, 2025

Company Name	SHIFT Inc.
Representative	Masaru Tange, CEO and Representative Director (TSE Prime Market Code: 3697)
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**Notice Regarding the Establishment of an Investment Limited Partnership (Sub-subsidiary) and
SHIFT's Investment Therein**

SHIFT Inc. ("SHIFT," headquartered in Minato-ku, Tokyo, Japan; Masaru Tange, CEO and Representative Director), which supports clients in developing and delivering software services and products that drive sales, has resolved to establish an investment limited partnership (the "Fund") through SHIFT Growth Capital Inc. ("SGC", headquartered in Minato-ku, Tokyo, Japan; Hidetaka Kojima, Representative Director), a consolidated subsidiary of SHIFT. SHIFT also resolved to invest in the Fund upon the commencement of its operations.

1. Purpose of Establishing the Fund

Since launching its software testing business in 2009, SHIFT has provided software quality assurance services across a wide range of industries, from enterprise to entertainment. Building on its original software testing business, SHIFT has expanded its operations as the SHIFT Group, now encompassing 38 consolidated companies. The Group continues to grow into an organization capable of seamlessly providing comprehensive system development and related services.

Under its M&A strategy, which positions M&A as one of its key growth pillars, SHIFT has accumulated extensive know-how and expertise related to M&A and post-merger integration (PMI) through 40 acquisitions and 12 capital and business alliances. Furthermore, in March 2022, SHIFT Group established SGC, an investment subsidiary dedicated to promoting the Group's M&A and PMI strategies, with the goal of expanding the scope of SHIFT Group's services, enhancing its capabilities, and accelerating overall business growth. Through this structure, the Group has achieved a more agile M&A framework.

To further strengthen its M&A strategy, on September 1, 2025, SHIFT appointed Yosuke Sasaki, a founding member of the SoftBank Vision Fund, as an advisor to SGC. Under his guidance, SHIFT has commenced initiatives to enhance the precision and speed of its M&A execution. As a major strategic pillar of these efforts, the Group has now decided to establish the Fund. In addition to broadening the view of the market by adopting the structure of an investment limited partnership, SHIFT aims to further expand M&A opportunities by setting a clear and disciplined M&A policy with defined share transfer standards.

The fund managed by Mr. Sasaki is also scheduled to invest in this Fund, enabling him to contribute beyond the typical role of an advisor, and to work alongside SHIFT in executing the strategy with a unified vision.

By continuing to expand the SHIFT Group's business activities through M&A and capital and business alliances, the Group aims to further increase its contribution to the IT industry and, ultimately, to Japanese society as a whole.

2. Overview of the Fund

(1) Name	SGC 1 Investment Limited Partnership
(2) Address	Azabudai Hills Mori JP Tower, 1-3-1, Azabudai, Minato-ku, Tokyo
(3) Date of origination	October 31, 2025 (planned)
(4) Investment criteria	System integrators and system engineering service providers based in Japan
(5) Total fund size	JPY 3 billion (Investment by SHIFT and SGC: 90% (planned))
(6) Term of the fund	10 years (including 5 years of investment period)
(7) Investors	General Partners: SGC, etc. Limited Partners: SHIFT, etc.

3. Overview of the Subsidiary Establishing This Fund

(1) Name	SHIFT Growth Capital Inc.
(2) Address	Azabudai Hills Mori JP Tower, 1-3-1 Azabudai, Minato-ku, Tokyo
(3) Representative	Hidetaka Kojima, Representative Director
(4) Business	M&A, Investment management, PMI
(5) Capital	JPY 10 million
(6) Established	March 9, 2022
(7) Shareholder and ownership ratio	SHIFT Inc. (100%)

4. Future Outlook

The impact of this investment on the Company's consolidated financial results is expected to be immaterial. Should any material impact arise due to significant changes in business conditions, SHIFT will promptly disclose such information as soon as it becomes known.