

Translation: Please note that the following purports to be an accurate and complete translation of the original Japanese version prepared for the convenience of investors. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.



Sep 16, 2025

For Immediate Release

Corporate Name	PARK24 CO., LTD.
Securities Code	4666, Prime Market of TSE (Ticker Symbol: PKCOY)
Representative	Koichi Nishikawa President and Representative Director, CEO
Contact	Takao Miki Director, Executive Corporate Officer, CFO (TEL: +81-3-6747-8120)

## **Notice Regarding the Company Split (Small-Scale Absorption-Type Company Split) with Wholly Owned Subsidiary Related to Parking Business International**

PARK24 CO., LTD. (the "Company") and TIMES24 CO., LTD. ("TIMES24"), a wholly owned subsidiary of the Company, resolved at their respective Boards of Directors meetings held today to implement a company split. Under this split, the Company's Parking Business International will be transferred to TIMES24. The effective date is scheduled November 1, 2025 (the "Company Split"). On the same day as the Board resolutions, the Company signed an absorption-type company split agreement with TIMES24. Details are as follows.

Since the Company Split is a small-scale absorption-type split between the Company and its wholly-owned subsidiary, certain details have been omitted from this disclosure.

### **1. Background and Purpose of the Company Split**

We, the PARK24 Group began full-scale operation of the Parking Business International in 2017 as a business that supports our long-term growth. This business involves operating parking facilities in the U.K., Australia, New Zealand, Singapore, Malaysia, and Taiwan. Later, while parking operation was declining due to the COVID-19 pandemic that began in 2020, we focused on developing short-term contract parking sites, Localized Times PARKING ("Localized TP"). These sites were tailored to meet regional parking demand and followed the strategy of "small, dispersed, and dominant" used in the Parking Business in Japan. This approach helped us optimize our business portfolio, which was heavily concentrated on large and long-term contract parking sites. It was also our efforts to reduce business risk.

The Company Split is aimed at accelerating the development of Localized TP in each region by transferring the Parking Business International to TIMES24, which develops and operates Times PARKING in Japan. This transfer is expected to strengthen synergies within the Group such as through the sharing expertise.

Through the Company Split, we will also strengthen internal controls to prevent the recurrence of the serious inaccuracies in the reported numbers of U.K. TP sites and spaces that occurred in the past. These measures include clarifying rules and processes related for managing the numbers of overseas parking sites and spaces, and establishing an expatriate rotation program.\*

\*[Reference] July 15, 2025: Notice Regarding Receipt of an Investigation Report from the Internal Investigation Committee

<https://www.park24.co.jp/news/files/d9f0b194a79a89312f01b3f3fbfa1540.pdf>

### **2. Overview of the Company Split**

#### **(1) Schedule of the Company Split**

Resolution of Board of Directors meetings (the Company and TIMES24)*	September 16, 2025
Signed the Company Split agreement	September 16, 2025
Effective date of the Company Split**	November 1, 2025

\*For the Company, the Company Split qualifies a simplified company split under Article 784, paragraph (2) of the Companies Act. For TIMES24, it qualifies a short-form company split under Article 796, paragraph (1) of the same Act. As a result, the Company Split will be conducted without a resolution of a general meeting of shareholders for either company.

\*\* The effective date is planned as of today and may be revised if necessary.

(2) Form of the Company Split

The Company Split is a simplified absorption-type company split with the Company as the splitting entity and TIMES24 as the succeeding entity. As this company split qualifies as a tax-qualified absorption-type company split, the shares of overseas subsidiaries will be transferred at book value within the group from the Company to TIMES24. The transfer will be executed on the effective date of the split.

(3) Allocation associated with the Company Split

There will be no allocation of shares or delivery of other consideration in association with the Company Split.

(4) Handling of the stock acquisition rights and bonds with stock acquisition rights arising from the Company Split

Not applicable.

(5) Increase or decrease in share capital upon the Company Split

There will be no increase or decrease in the Company's share capital as a result of the Company Split.

(6) Rights and obligations to be succeeded by the succeeding company

The succeeding company will succeed to the assets, liabilities, and related rights and obligations associated with the Parking Business International, as stipulated in the Company Split agreement.

(7) Prospect for fulfillment of debt obligations by the succeeding company

There will be no change in obligations as a result of the Company Split.

3. Outline of the parties in the Company Split (as of July 31, 2025)

	Splitting company	Succeeding company
Company profile		
(1) Name	PARK24 CO., LTD.	TIMES24 CO., LTD.
(2) Address	2-20-4 Nishigotanda, Shinagawa Ward, Tokyo	
(3) Representative	Koichi Nishikawa, President, Representative Director, and CEO	Koichi Nishikawa, President and Representative Director
(4) Business	Control of the Group, corporate planning, and business management	Parking facility operation
(5) Share capital	32,739 million yen	100 million yen
(6) Established	February 3, 1973	December 24, 2010
(7) Number of issued shares	171,048,369 shares	200 shares
(8) Fiscal year end	October 31	October 31
(9) Major shareholder and shareholding ratio (As of April 30, 2025)	The Master Trust Bank of Japan, Ltd. (Trust Account) 13.1% Senju Co., Ltd. 12.7% Custody Bank of Japan, Ltd. (Trust Account) 6.1%	PARK24 CO., LTD. 100.0%
Operating results and financial position in the previous fiscal year		
(1) Fiscal year-end	Year ended October 31, 2024 (consolidated)	Year ended October 31, 2024 (non-consolidated)

(2) Net assets	78,144 million yen	19,031 million yen
(3) Total assets	295,701 million yen	59,646 million yen
(4) Net assets per share	457.79 yen	95,155,354.53 yen
(5) Net sales	370,913 million yen	178,638 million yen
(6) Operating profit	38,697 million yen	23,135 million yen
(7) Recurring profit	35,445 million yen	23,478 million yen
(8) Profit attributable to owners of parent	18,625 million yen	15,350 million yen
(9) Earnings per share	109.20 yen	76,750,518.16 yen

#### 4. Outline of the business subject to the Company Split

##### (1)Business

The Company's Parking Business International

##### (2)Operating results of Parking Business International (consolidated)

	Year ended October 31, 2023 (results)	Year ended October 31, 2024 (results)	Year ending October 31, 2025 (plan)
Net sales	69,478 million yen	82,411 million yen	84,300 million yen
Operating profit	-1,609 million yen	-967 million yen	-1,100 million yen

##### (3)Amounts of the assets and liabilities

Assets	Liabilities
38,147 million yen	56 million yen

\*The above amounts were estimated as of today based on the assumption that November 1, 2025 is the effective date. The actual amounts of assets and liabilities to be transferred may differ.

#### 5. Status after the Company Split

Upon completion of the Company Split, there will be no changes to the trade name, scope of business, location of head office, representative, share capital, or fiscal year-end of either the Company or TIMES24.

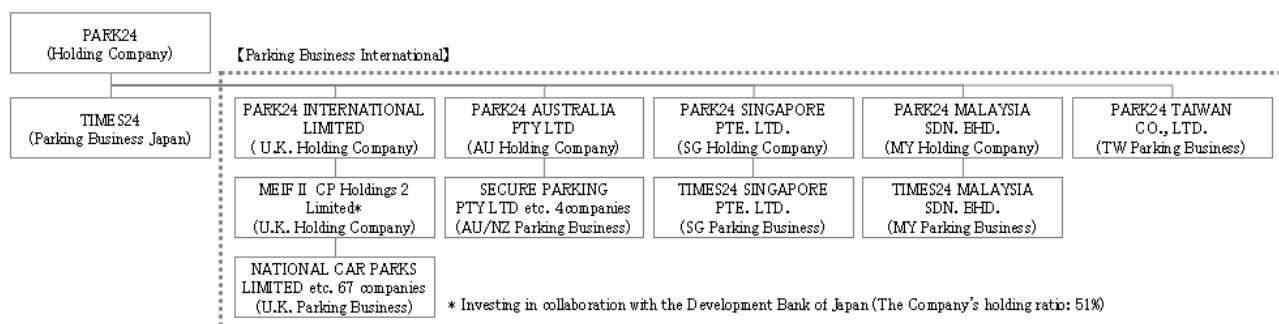
In addition, as of now, there have been no changes to the strategies, policies, or disclosures related to the Parking Business International.

#### 6. Future outlook

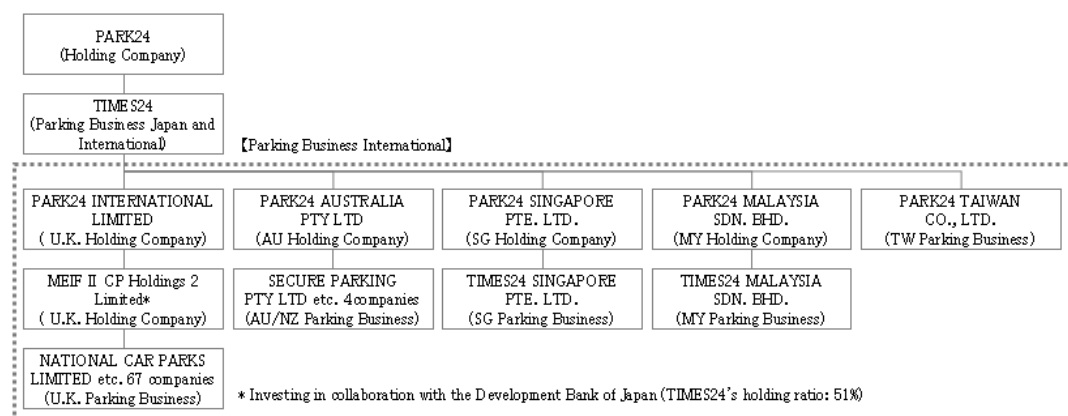
The Company Split will have no impact on our consolidated financial results.

<Reference> Structures before and after the Company Split (Relevant companies only)

**【Current】**



**【After the Company Split】**



End