



February 14, 2024

To whom it may concern

Company name: Nishimoto Co., Ltd.
Representative: Yoshiro Susaki, Chairman & CEO
(Code No.: 9260 Prime Market of the Tokyo Stock Exchange)
Contact: Yuji Sasa, President, Director of the board, Managing Executive Officer, COO, CFO
(Phone: 03-6870-2015)

Notice Regarding the Consideration of Acquiring Shares in GERONIMO (France)

Nishimoto Co., Ltd. (the "Company") hereby announces that, through its consolidated subsidiary, it has initiated non-binding negotiations with GERONIMO (head office: France; "GERONIMO") to acquire shares. The aim is to integrate GERONIMO and its subsidiary group companies as subsidiaries (sub-subsidiaries) under the Company.

1. Purpose

The Company has been engaged in the importing and wholesaling Japanese and other Asian foods globally, with a steady expansion of our sales bases in Europe. Aiming to further expand our business in France, a major country in Europe, and to create synergies across Europe, the Company is considering acquiring shares in GERONIMO, which operates Japanese food and Asian food wholesale businesses, and making it a sub-subsidiary of the Company.

2. Outline of GERONIMO

(1) Trade name	GERONIMO
(2) Location	Porte de l'Arénas 455 Promenade des Anglais, 06200 Nice
(3) Representative	Frédéric Bauche
(4) Business overview	Wholesale business, specializing in Asian food products, aquatic products, and other foodstuffs. (7 group companies)
(5) Capital	736 thousand euros
(6) Date of establishment	September 2016
(7) Number of employees	108 (7 group companies)
(8) Major shareholders and shareholding ratios	DUO INVEST (50.25%) D & Y COMPANY (17.39%) ETOILE CAPITAL (13.26%) FIP CAPITAL SANTE PME IV (7.15%) FIP FRANCE EXCELLENCE (6.28%) FIP FRANCE EXCELLENCE II (5.67%)

(9) Outline of the group	The group consists of seven companies, including GERONIMO, its two subsidiaries, and the companies under those subsidiaries. GERONIMO (Holding company) GELAZUR (Subsidiary, Shareholding ratio: GERONIMO 100%) XIONG HAI (Subsidiary, Shareholding ratio: GERONIMO 15%, GELAZUR 75%, D&Y COMPANY 10%)		
(10) Relationship with the Company	There are no capital, personal or transactional relationships to be mentioned.		
(11) Immediate prior year operating results and financial position (group consolidated) (in thousands of euros)			
Fiscal year end	December 2020	December 2021	December 2022
Net assets	21,465	23,605	29,569
Total assets	67,773	87,410	98,140
Net sales	95,736	132,538	230,961
Profit (loss) before income taxes	(611)	3,830	8,280
Profit (loss)	(532)	3,076	6,071

*1JPY/EUR = 161 (as of February 13, 2024)

In addition, should a formal decision be made to acquire the shares, GELAZUR, which is one of the seven GERONIMO group companies previously mentioned, may be classified as a specified subsidiary of the Company. This would be due to its capital exceeding 10% of the Company's capital.

(1) Trade name	GELAZUR		
(2) Location	Porte de l'Arénas 455 Promenade des Anglais, 06200 Nice		
(3) Representative	Frédéric Bauche		
(4) Business overview	Wholesale business, specializing in aquatic products and other foodstuffs		
(5) Capital	4,000 thousand euros		
(6) Date of establishment	December 1960		
(7) Number of employees	20		
(8) Major shareholders and shareholding ratios	GERONIMO (100%)		
(9) Relationship with the Company	There are no capital, personal or transactional relationships to be mentioned.		
(10) Immediate prior year operating results and financial position (group consolidated) (in thousands of euros)			
Fiscal year end	December 2020	December 2021	December 2022
Net assets	5,239	5,259	5,286
Total assets	25,204	27,717	41,220
Net sales	53,646	63,426	97,570
Profit (loss) before income taxes	(753)	(383)	27
Profit (loss)	(743)	20	27

*1JPY/EUR = 161 (as of February 13, 2024)

3. Outline of the parties whose shares are to be acquired

(1) Name	<ul style="list-style-type: none"> 1. DUO INVEST 2. D & Y COMPANY 3. ETOILE CAPITAL 4. FIP CAPITAL SANTE PME IV 5. FIP FRANCE EXCELLENCE 6. FIP FRANCE EXCELLENCE II
(2) Location	<ul style="list-style-type: none"> 1. Nice, France 2. Paris, France 3. Puteaux, France 4. - 6. Toulouse, France
(3) Relationship with the Company	There are no capital, personal or transactional relationships to be mentioned.

4. Schedule and number of shares to be acquired

(1) Execution date of the share transfer	TBD
(2) Number of shares to be acquired	TBD * Number of shares held before acquiring shares : 0 share

5. Overview

Through the due diligence process, the Company is currently conducting a thorough analysis of GERONIMO and its group companies, including their assets, business operations, and potential synergies. The Company is committed to a careful and comprehensive review of these elements. Should a formal decision be made, the Company will promptly disclose its impact on the consolidated financial results for the current fiscal year.