

June 10, 2025

To whom it may concern

Company Name: TRYT Inc.
Representative: Hidetaka Sasai, President and
Representative Director
(Code: 9164, TSE Growth Market)
Contact: Takaaki Inoue, Managing Executive
Officer, General Manager of
Administration Division
(phone number +81 06-6365-1131)

Company Name: TCG2505 Co., Ltd.
Representative: Genta Saito, Representative Director

**Notice Concerning Commencement of Tender Offer for Common Stock
of TRYT Inc. (Securities Code: 9164) by TCG2505 Co., Ltd.**

TCG2505 Co., Ltd. hereby announces that it has decided today to acquire common stock of TRYT Inc. through a tender offer as described in the attachment.

End

This disclosure material is published pursuant to Article 30, Paragraph 1, Item 4 of the Order for Enforcement of the Financial Instruments and Exchange Act at the request of TCG2505 Co., Ltd (the Offeror) to TRYT Inc. (the Target of the Tender Offer).

(Attachment)

“Notice Concerning Commencement of Tender Offer for Common Stock of TRYT Inc. (Securities Code: 9164)” dated June 10, 2025

June 10, 2025

To whom it may concern

Company Name: TCG2505 Co., Ltd.
Representative: Genta Saito, Representative Director

**Notice Concerning Commencement of Tender Offer for Common Stock
of TRYT Inc. (Securities Code: 9164)**

TCG2505 Co., Ltd. (the “Offeror”) hereby announces on June 10, 2025 that it has decided to acquire common stock (the “Target Shares”) of TRYT Inc. (the “Target”) (Tokyo Stock Exchange (the “TSE”) Growth Market, Securities Code: 9164) through a tender offer (the “Tender Offer”) pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended) (the “Act”).

I. DETAILS OF THE TENDER OFFER

A. Name of the Target

TRYT Inc.

B. Class of Share Certificates Etc. to be Purchased

Common Stock

C. Tender Offer Period

From June 11, 2025 (Wednesday) to July 23, 2025 (Wednesday) (30 business days)

D. Tender Offer Price

880 yen per share of common stock

E. Number of Share Certificates Etc. to be Purchased

Types of Share Certificates Etc.	Number of Share Certificates Etc. to be Purchased	Minimum Number of Share Certificates Etc. to be Purchased	Maximum Number of Share Certificates Etc. to be Purchased
Common stock	40,000,000 (shares)	6,666,700 (shares)	- (shares)

F. Settlement Start Date

July 30, 2025 (Wednesday)

G. Tender Offer Agent

Nomura Securities Co., Ltd., 1-13-1 Nihonbashi, Chuo-ku, Tokyo

II. OUTLINE OF THE TENDER OFFER

The Offeror is a corporation established on May 9, 2025, for the purpose of acquiring the Target Shares through the Tender Offer. As of today, the Offeror is wholly owned by TCG2504 Co., Ltd. (the

“Offeror Parent Company”), which is established under Japanese law. Furthermore, as of today, the Offeror Parent Company is wholly owned by TCG2503 Co., Ltd. (the “Offeror Grandparent Company”), which is also established under Japanese law. In addition, as of today, the Offeror Grandparent Company is wholly owned by CJP V HC Holding VI, L.P., a limited partnership formed on December 17, 2024 under the laws of the Cayman Islands (the “Carlyle Fund”), all of whose interests are held and managed by the Carlyle Group (including its affiliate companies and other related entities, “Carlyle”). As of today, Carlyle, the Carlyle Fund, the Offeror Grandparent Company, and the Offeror Parent Company do not own any Target Shares.

Carlyle is a global investment company with approximately 2,300 employees across 29 locations on four continents and manages approximately \$452.6 billion in assets across 641 funds in three business segments (Note 1) (as of the end of March 2025).

(Note 1) Specifically, the three business segments of: (1) Global Private Equity (total assets under management: approximately \$164.2 billion), which engages in investment activities such as buyout investments, including the privatization of listed companies, growth capital (the provision of growth capital to emerging companies), and strategic minority investments, as well as real asset investments such as real estate and energy; (2) Global Credit (total assets under management: approximately \$199.2 billion), which invests primarily in credit, such as collateralized loan obligations and mezzanine financing; and (3) Carlyle AlpInvest (total assets under management: approximately \$89.2 billion), which invests in private equity funds (as of the end of March 2025).

Carlyle’s corporate private equity investments, which are performed in corporate investment activities at the Global Private Equity segment, have a cumulative record of over 790 investments since establishment in 1987 and through to the end of March 2025. Furthermore, since the beginning of its operations in Japan in 2000, Carlyle has also made a total of approximately 40 investments through its buyout fund, which primarily invests in Japanese companies, including Tsubaki Nakashima Co., Ltd., Nihon Iryojimu Center Corp. (currently Solasto Corporation), Simplex Inc., ARUHI Corporation (currently SBI ARUHI Corporation), Hitachi Metals Techno Ltd. (currently SENQICIA Corporation), WingArc1st Inc., Orion Breweries, Ltd., Rigaku Corporation, AOI TYO Holdings, Inc. (currently KANAMEL Inc.), TOTOKU ELECTRIC CO., LTD. (currently TOTOKU INC.), Uzabase, inc., IWASAKI ELECTRIC CO., LTD., SEIKO PMC CORPORATION (currently CHEMIPAZ CORPORATION), KFC Holding Japan limited, Kyoden Co., Ltd., and kaonavi, inc., among others.

The Offeror, with the objective of making the Target its wholly owned subsidiary, today decided to start the Tender Offer from June 11, 2025, as part of a series of transactions (the “Transactions”) to acquire all Target Shares listed on the TSE (excluding the treasury shares held by the Target (Note 2)).

The Transactions will be carried out through the following three steps: (i) the Tender Offer with the aim of acquiring all Target Shares (excluding the treasury shares held by the Target and all shares owned by the Target’s largest shareholder, LIFE SCIENCE & DIGITAL HEALTH CO. LIMITED (“LSDH”), which amounts to 60,000,000 shares, representing a 60.00% Ownership Ratio (Note 3) (the “Planned Separately Transferred Shares”)); (ii) subject to the successful completion of the Tender Offer, in the event that the Offeror is unable to acquire all of the Target Shares (excluding the treasury shares held by the Target and the Planned Separately Transferred Shares) in the Tender Offer, a reverse share split (“the Reverse Share Split”), which will result in the Offeror and LSDH becoming the sole shareholders of the Target; and (iii) the procedures to make the Target a wholly-owned subsidiary of the Offeror, where the Offeror acquires all Planned Separately Transferred Shares from LSDH in a private transfer (the “Private Transfer”). The third step is contingent upon the Reverse Share Split taking effect and the Target receiving approval from the Prime Minister for its application to suspend its obligation to submit annual securities reports, as per the provision under Article 24, Paragraph 1 of the Act.

(Note 2) According to the “(Consolidated) Financial Results for the First Quarter of Fiscal Year Ending December 2025 [IFRS]” announced by the Target on May 13, 2025 (the “Target’s First Quarter Financial Results for Fiscal Year 2025”), as of March 31, 2025, the Target does not hold any treasury shares.

(Note 3) “Ownership Ratio” refers to (i) the proportion of shares relative to the total number of issued shares of the Target as of March 31, 2025, as stated in the Target’s First Quarter Financial Results for Fiscal Year 2025, which is 100,000,000 (the “Total Issued Target Shares”). The Ownership Ratio is rounded to the nearest third decimal place. This definition applies consistently throughout the document when referring to Ownership Ratio.

For more details regarding the Reverse Share Split, please refer to “5. Policies on the Organizational Restructuring, etc., after the Tender Offer (Matters Concerning the so-called Two-step Acquisition),” “C. Purpose of Purchase, etc.” under “I. TERMS AND CONDITIONS OF THE TENDER OFFER” in the tender offer registration statement to be submitted on June 11, 2025 (the “Tender Offer Registration Statement.”)

In light of the Tender Offer, the Offeror today entered into an agreement (the “Non-Tender Agreement”) with LSDH, the largest shareholder of the Target. Under the Non-Tender Agreement, the parties agreed to and prescribes to the terms of the Transactions, such as: (i) LSDH will not tender any of the Planned Separately Transferred Shares in the Tender Offer; (ii) LSDH will perform all necessary actions required for the processes, including the Reverse Share Split, to make the Offeror and itself the sole shareholders of the Target (the “Squeeze-out”) (including exercising voting rights in favor at the extraordinary general meeting, which will include in the agenda items the Reverse Share Split and – subject to the Reverse Share Split taking effect—an amendment to the Target’s Articles of Incorporation with the objective of eliminating the provisions on the number of shares constituting a unit;), and complete the Squeeze-out; and (iii) LSDH will sell all of the Planned Separately Transferred Shares to the Offeror through the Private Transfer.

Additionally, the transfer price in the Private Transfer is planned to be the total amount of 52,200,000,000 yen (Note 4, the “Total Private Transfer Amount”), calculated by multiplying the transfer price per Planned Separately Transferred Share (the “Private Transfer Price”) of 870 yen by the total number of Planned Separately Transferred Shares. The Private Transfer Price has been agreed upon between the Offeror and LSDH such that it is lower than the purchase price per share in the Tender Offer (880 yen), enabling the tender offer price to be higher than it would be when the Private Transfer Price is set to be equivalent to the tender offer price. This price setting aims to increase the likelihood of the successful completion of the Tender Offer and facilitate the smooth completion of the Transactions. We believe that this price setting also does not contravene the principle of uniformity of the tender offer price and fairness among shareholders. For details on the Non-Tender Agreement, please refer to “3. Material Agreements Relating to the Tender Offer,” C. Purpose of Purchase, etc.” under “I. TERMS AND CONDITIONS OF THE TENDER OFFER” in the Tender Registration Statement.

(Note 4) Prior to the Private Transfer, the Reverse Share Split will be conducted as part of the Squeeze-out process. Accordingly, the actual number of Target Shares that the Offeror will acquire from LSDH through the Private Transfer will be the number of the Planned Separately Transferred Shares adjusted in accordance with the ratio of the Reverse Share Split (any fractional shares will be rounded down). However, the Total Private Transfer Amount will remain constant regardless of the Reverse Share Split, meaning the post-Reverse-Share-Split transfer price per share based on the actual number of shares acquired from LSDH will differ from the Private Transfer Price. Additionally, in the event that the Reverse Share Split results in fractional shares less than one share in the number of shares owned by LSDH and the corresponding transfer payment is made to LSDH in accordance with Article 235, Paragraph 1 of the Companies Act (Act No.86 of 2005, as amended, hereinafter the same definition applies), the Offeror agrees to deduct the amount equivalent

to the fractional transfer payment from the Total Private Transfer Amount as the consideration for the Private Transfer.

Since the Offeror aims to make the Target a wholly-owned subsidiary of the Offeror through the Transactions, the minimum number of share certificates, etc. to be purchased (Note 5) is set at 6,666,700 shares (Ownership Ratio of 6.67%), and if the total number of Share Certificates, etc. tendered in response to the Tender Offer (the “Tendered Share Certificates, Etc.”) does not reach this minimum number, the Offeror will not purchase any of the Tendered Share Certificates, Etc. On the other hand, in the Tender Offer, as there is no upper limit on the number of share certificates, etc. to be purchased, if the total number of Tendered Share Certificates, Etc. is equal to or greater than the minimum number of share certificate, etc. to be purchased (6,666,700 shares), the Offeror will purchase all of the Tendered Share Certificates, Etc.

(Note 5) The minimum number of share certificates etc. to be purchased in this Tender Offer is set at 6,666,700 shares. This figure was calculated by first taking two-thirds of the total voting rights associated with the total number of issued Target Shares (100,000,000 shares), which amounts to 1,000,000 voting rights, rounded up to 666,667. From this, we subtract the 600,000 voting rights associated with the Planned Separately Transferred Shares (a total of 60,000,000 shares), which would result in 66,667 voting rights. The result is then multiplied by the Target’s unit share number of 100 to determine the number of shares. The minimum number of share certificates, etc. to be purchased (6,666,700 shares) is set to ensure that the Offeror can fully acquire the Target as a wholly-owned subsidiary. This is necessary because a special resolution at the shareholders’ meeting, as stipulated in Article 309, Paragraph 2 of the Companies Act, is required for the Reverse Share Split process. The setting of this figure allows the Offeror and LSDH to meet this requirement.

For details of the Tender Offer, please refer to the Tender Offer Registration Statement.

End

[Restrictions on Solicitation]

This press release is a press release to announce the Tender Offer to the public and has not been prepared for the purpose of soliciting sales. When offering to sell, please make sure to read the Tender Offer Explanatory Statement regarding the Tender Offer and offer at your own discretion. This press release does not constitute or form part of any offer or solicitation to sell, or any solicitation of offers to purchase any securities, nor shall this press release (or any part thereof) or the fact of its distribution form the basis of any agreement relating to the Tender Offer, nor may it be relied upon in entering into any such agreement.

[Forward-Looking Statements]

This press release may contain expressions related to future outlooks, such as “expect,” “anticipate,” “intend,” “plan,” “believe,” and “assume,” concerning the future business on the part of the Offeror and other companies. These expressions are based on the Offeror’s current business forecast and may change due to future circumstances. The Offeror is not obligated to update these forward-looking statements to reflect actual performance or changes in various circumstances or conditions, and so forth.

[U.S. Regulations]

The Tender Offer will be conducted in accordance with the procedures and information disclosure standards prescribed by Japanese law, while these may differ from the procedures and information disclosure standards in the United States. In particular, the provisions of Article 13 (e) or Article 14 (d) of the U.S. Securities Exchange Act of 1934 (as amended; hereinafter the same) and the related rules stipulated thereunder do not apply to the Tender Offer, and the Tender Offer is not carried out

in compliance with these procedures and standards. The financial information included in this press release and its reference documents are based on accounting principles in Japan, and therefore, is not in accordance with the U.S. accounting standards and may not be equivalent to, or comparable with, financial information prepared in accordance with the U.S. accounting standards. In addition, since the Offeror is a corporation incorporated outside the U.S. and all or some of its officers are not U.S. residents, it may be difficult to exercise rights or demands which would be claimed under the U.S. securities laws. It may not be able to bring legal proceedings against a non-U.S. entity or its officers in a court outside of the U.S. for violation of U.S. securities related laws. Furthermore, U.S. courts may not necessarily have jurisdiction over non-U.S. entities and their subsidiaries and affiliates.

Unless otherwise specified, all procedures relating to the Tender Offer are to be conducted entirely in Japanese. All or any part of the document related to the Tender Offer is prepared in the English language and if there is any inconsistency between the English-language documentation and the Japanese-language documentation, the Japanese-language documentation shall prevail.

This press release and its reference documents include “forward-looking statements” as defined in Section 27A of the U.S. Securities Act of 1933 (Securities Act of 1933; as amended) and Section 21E of the Securities Exchange Act (Securities Exchange Act of 1934). The results may significantly differ from those explicitly or implicitly indicated as “forward-looking statements” due to known or unknown risks, or uncertainties, or other causes. Neither the Offeror nor any of its affiliates can provide assurance that such results explicitly or implicitly indicated as “forward-looking statements” will be realized. The “forward-looking statements” in this press release and its reference documents were prepared based on the information held by the Offeror as of today, and unless required by laws and regulations or financial instruments exchange rules, the Offeror, the Target and its affiliates are not obliged to change and/or modify such statements in order to reflect any event or condition in the future.

The Offeror and its affiliates, and the financial advisors of the Offeror, EQT, and the Target; and the tender offer agent (including their affiliates), may, within the ordinary course of their business and to the extent permitted under Japanese financial instruments and exchange regulations and other applicable laws, and in compliance with the requirements of Rule 14e-5(b) under the U.S. Securities Exchange Act of 1934, purchase or take actions to purchase Target Shares for their own account or for the account of their clients, either before the commencement of the Tender Offer or during the Tender Offer Period, outside of the Tender Offer. Such purchases may be conducted at market prices through market transactions or at prices determined through negotiations outside the market. If information regarding such purchases is disclosed in Japan, it will also be disclosed on the English-language website of the entity that conducted the purchase or its affiliates.

[Other Countries]

Certain countries or regions may impose legal restrictions on the announcement, publication, or distribution of this press release. In such cases, please be aware of and comply with those restrictions. This shall not constitute a solicitation of an offer to purchase or an offer to sell shares in connection with the Tender Offer, and shall be deemed to be merely the distribution of materials for information.