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February 13, 2026

To Our Valued Stakeholders

Company Name	BuySell Technologies Co., Ltd.	
Representative	President, representative director & CEO	Kosuke Tokushige
	(Securities code: 7685, TSE Growth Market)	
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Notice Regarding the Acquisition of Shares and Making DelightZ Co., Ltd. a Wholly Owned Subsidiary through a Simplified Share Exchange

BuySell Technologies Co., Ltd. hereby announces that at a meeting of its Board of Directors held today, it resolved to acquire a portion of the outstanding shares of DelightZ Co., Ltd. (hereinafter "DelightZ") (hereinafter the "Share Acquisition") and to conduct a simplified share exchange (hereinafter the "Share Exchange") with BuySell Technologies Co., Ltd. as the share exchange wholly owning parent company and DelightZ as the share exchange wholly owned subsidiary.

BuySell Technologies Co., Ltd. plans to implement the Share Exchange through simplified share exchange procedures that do not require approval by a general meeting of shareholders of BuySell Technologies Co., Ltd., pursuant to the provisions of Article 796, Paragraph 2 of the Companies Act.

In addition to the reuse business through in-store purchases, DelightZ operates food and beverage, fisheries, and estate liquidation businesses. Before the Share Acquisition and the Share Exchange, these food and beverage, fisheries, and estate liquidation businesses will be divested through a company split, and BuySell Technologies Co., Ltd. plans to make the company, which will operate only the reuse business after the company split, a wholly owned subsidiary.

Details

I. Reasons for the Share Acquisition (Making it a Subsidiary)

The mission of the BuySell Group is to "Be a bridge that connects people and time through precious items." To achieve this, BuySell Technologies Co., Ltd. provides comprehensive reuse services that realize a cycle of purchasing and selling. The BuySell Group's business primarily consists of the home visit purchase business, which is one of the largest in Japan, and the group's in-store purchase business, which operates 490 stores in Japan (as of December 2025, including 272 franchise stores). Items purchased from general customers through these channels are sold through toB sales channels such as auctions and dealer-to-dealer transactions operated by group companies, as well as toC sales channels such as those operated by BuySell Technologies Co., Ltd.

Furthermore, in order to achieve non-continuous growth, the BuySell Group is promoting an M&A strategy that emphasizes synergies through PMI based on data-driven management and the setting of clear M&A target areas.

DelightZ, the subject of the Share Acquisition and the Share Exchange, operates 14 "Kaitori Senmonten

Yukichi" stores in the Kyushu area, primarily in Nagasaki and Saga Prefectures (as of November 2025). By operating under a dominant strategy focused on specific areas, the company possesses high brand recognition and customer assets in those areas and opens stores in prime locations.

Regarding the acquisition of shares of DelightZ, based on the expansion of the BuySell Group's store business and its area strategy, BuySell Technologies Co., Ltd. has decided to enter into a share transfer agreement and a share exchange agreement to make it a wholly owned subsidiary. This move aims to strengthen purchase channels by expanding into the Kyushu region, where the BuySell Group currently has few stores, and to promote further growth of the BuySell Group by providing various capabilities held by the BuySell Group to DelightZ to generate group synergies.

II. Method of the Share Acquisition and the Share Exchange

Of the 1,000 outstanding shares of DelightZ, BuySell Technologies Co., Ltd. plans to purchase 875 shares through the Share Acquisition and acquire the remaining 125 shares through the Share Exchange, thereby making DelightZ a wholly owned subsidiary. Regarding the shares to be delivered by BuySell Technologies Co., Ltd., it plans to issue 60,400 new shares.

III. Overview of the Share Acquisition

1. Schedule of the Share Acquisition

(1) Date of the Board of Directors resolution approving the share acquisition	February 13, 2026
(2) Date of share transfer agreement execution	February 13, 2026
(3) Date of share acquisition completion	March 31, 2026 (scheduled)

2. Overview of the counterparty to the Stock Acquisition

(1) Name	Yuya Kuroda
(2) Address	Fukuoka City, Fukuoka Prefecture
(3) Relationship between the listed company and the individual	There are no capital, personal, or business relationships between BuySell Technologies Co., Ltd. and the individual or their close relatives.

(Note) DelightZ is scheduled to undergo a company split on March 31, 2026, to separate businesses other than the reuse business (in-store purchase business). DelightZ, following the company split for which BuySell Technologies Co., Ltd. plans to execute the Stock Acquisition and the Share Exchange, will consist only of the reuse business (in-store purchase business), and Mr. Yuya Kuroda is scheduled to hold 100% of its shares.

3. Number of shares to be acquired, acquisition price, and status of shareholding before and after the acquisition

(1) Number of shares held before the change	0 shares (Number of voting rights: 0) (Percentage of voting rights held: 0.0%)
(2) Number of shares acquired	875 shares (Number of voting rights: 875, Percentage of voting rights held: 87.5%)

(3) Acquisition price	Share acquisition price: 2,100 million yen Advisory fees, etc. (estimated): 168 million yen Total (estimated): 2,268 million yen
(4) Number of shares held after the change	875 shares (Number of voting rights: 875, Percentage of voting rights held: 87.5%)

IV. Overview of the Share Exchange

1. Schedule of the Share Exchange

(1) Date of Board of Directors resolution approving the share exchange (BuySell Technologies Co., Ltd.)	February 13, 2026
(2) Date of share exchange agreement execution	February 13, 2026
(3) Effective date of share exchange	April 7, 2026 (scheduled)

(Note) BuySell Technologies Co., Ltd. plans to conduct the Share Exchange through a simplified share exchange procedure

that does not require approval by its general meeting of shareholders, pursuant to the provisions of Article 796, Paragraph 2 of the Companies Act.

2. Method of the Share Exchange

The Share Exchange will be conducted with BuySell Technologies Co., Ltd. as the share exchange wholly owning parent company and DelightZ as the share exchange wholly owned subsidiary. In addition, the consideration to be delivered by BuySell Technologies Co., Ltd. to the shareholders of DelightZ through the Share Exchange will consist solely of shares of BuySell Technologies Co., Ltd.

3. Details of allotment in the Share Exchange

	BuySell Technologies Co., Ltd. (Wholly owning parent company in the share exchange)	DelightZ Co., Ltd. (Wholly owned subsidiary in the share exchange)
Allotment ratio for the share exchange	1	483.2
Number of shares to be delivered through the share exchange	Common shares of BuySell Technologies Co., Ltd.: 60,400 shares	

(Note 1) Share allotment ratio

For each share of DelightZ common stock, 483.2 shares of common stock of BuySell Technologies Co., Ltd. will be allotted and delivered to Mr. Yuya Kuroda, who will be the shareholder of DelightZ after the execution of the Stock Acquisition. However, no shares will be allotted or delivered through the Share Exchange for the shares of DelightZ common stock held by BuySell Technologies Co., Ltd. immediately before the effective date (scheduled for April 7, 2026).

(Note 2) Number of shares of common stock of BuySell Technologies Co., Ltd. to be delivered through the Share Exchange

In the Share Exchange, BuySell Technologies Co., Ltd. plans to allot and deliver 60,400 shares of its common stock. Regarding the shares to be delivered, BuySell Technologies Co., Ltd. plans to issue 60,400 new shares.

4. Treatment of share acquisition rights and bonds with share acquisition rights in connection with the Share Exchange

Not applicable, as DelightZ has not issued any share acquisition rights or bonds with share acquisition rights.

5. Basis for calculation of the details of the allotment related to the Share Exchange

Regarding the share value of BuySell Technologies Co., Ltd., as BuySell Technologies Co., Ltd. is listed on the Tokyo Stock Exchange Growth Market and market share prices fluctuate daily, to consider not only the closing share price at a single point in time but also past average share prices, BuySell Technologies Co., Ltd. decided to adopt 4,966 yen per share based on the market share price average method (with the calculation base date set as February 12, 2026, and using the simple average of the closing prices on each trading day for the most recent one month up to the calculation base date). The closing share price on the calculation base date was 5,120 yen.

In contrast, regarding the share value of DelightZ, which is an unlisted company, in order to ensure fairness and appropriateness, BuySell Technologies Co., Ltd. requested a calculation from Taiyo Grant Thornton Advisors Co., Ltd. (hereinafter "Taiyo Grant Thornton Advisors"), an independent third-party institution. After careful consultation between the parties within the range of the calculation results (2,010,000 yen to 3,284,000 yen) stated in the valuation report, the value was set at 2,400,000 yen per share.

In calculating the share value of DelightZ, Taiyo Grant Thornton Advisors could not adopt the market share price method, as DelightZ is unlisted. Since the source of its share value lies in its future earnings capacity, Taiyo Grant Thornton Advisors adopted the discounted cash flow method (DCF method) to reflect the earnings capacity based on the status of future business activities in the evaluation. Additionally, as there are multiple comparable listed companies and it is possible to infer share value through comparable company analysis, the comparable company analysis method was also used to calculate the share value.

The financial forecasts used as the premise for the calculation utilize the business results and financial position of DelightZ predicted after it becomes a wholly-owned subsidiary. There are no fiscal years in which significant increases or decreases in profit or amounts of assets and liabilities are expected to differ greatly compared to the most recent financial statements.

Based on the above calculation results, BuySell Technologies Co., Ltd. considered and negotiated the Share Exchange ratio, and as a result, as described in IV.3. Above, decided to allot 483.2 shares of BuySell Technologies Co., Ltd. for each share of DelightZ.

In calculating the share value of DelightZ, Taiyo Grant Thornton Advisors has, in principle, adopted the information provided, information obtained through interviews, and publicly available information as they are.

Furthermore, it is assumed that all such materials and information adopted are accurate and complete, that there is no undisclosed information that could have a material impact on the calculation of DelightZ's share value, and that DelightZ's future profit plans and financial forecasts have been reasonably prepared based on the best forecasts and judgments at present. Taiyo Grant Thornton Advisors has not independently verified their accuracy or completeness.

6. Outlook for and reasons for delisting

In this Share Exchange, BuySell Technologies Co., Ltd. will become the share exchange's wholly-owned parent company, and DelightZ, which will become the share exchange's wholly-owned subsidiary, is an unlisted company; therefore, there are no applicable matters.

V. Overview of the subsidiary to be transferred and the parties to the Share Exchange

	Wholly-owning parent company in share exchange	*1 Wholly-owned subsidiary in share exchange
(1) Name	BuySell Technologies Co., Ltd.	DelightZ Co., Ltd.
(2) Location	PALT Building, 4-28-8 Yotsuya, Shinjuku-ku, Tokyo	2-1-26 Tokojimachi, Hakata-ku, Fukuoka-shi, Fukuoka
(3) Title and name of representative	Kyohei Iwata, Representative Director and Chairman Kosuke Tokushige, Representative Director, President and CEO	Yuya Kuroda, Representative Director
(4) Business description	Reuse business	Reuse business (operation of "Kaitori - Senmonten Yukichi")
(5) Capital	2,850 million yen	10 million yen
(6) Date of establishment	January 2001	April 2014
(7) Total number of issued shares	30,877,880 shares	1,000 shares
(8) Fiscal year-end	December 31	March 31
(9) Number of employees	2,466 (consolidated)	62
(10) Major banks	Mizuho Bank, Ltd. The Shizuoka Bank, Ltd. The Chiba Bank, Ltd. The Hokkoku Bank, Ltd., etc.	The Chikuho Bank, Ltd. The Bank of Saga Ltd., etc.

(11) Major shareholders and shareholding ratios	Hideki Yoshimura / Midas A Investment Limited Partnership 35.5%			DelightZ holdings Co., Ltd. 100.0% (As of February 13, 2026)				
	Midas No. 2 Investment Limited Partnership 11.7%							
	Kyohei Iwata 6.5%							
	Custody Bank of Japan, Ltd. (Trust Account) 6.4%							
	The Master Trust Bank of Japan, Ltd. (Trust Account) 3.4%							
	BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC) 3.3%							
	Morgan Stanley MUFG Securities Co., Ltd. 3.2%							
	Hideki Yoshimura 1.8%							
	MSIP CLIENT SECURITIES 1.4%							
	Nomura Securities Co., Ltd. 1.2%							
	(As of December 31, 2025)							
(12) Major customers		Reuse business operators		Reuse business operators				
Relationship between the listed company and the target company								
(13)	Capital relationship		Not applicable					
	Personnel relationship		Not applicable					
	Business relationship		Not applicable					
	Status as a related party		Not applicable					
(14) Operating results and financial position of the target company for the last three years								
Fiscal year - end		BuySell Technologies Co., Ltd. (consolidated)			*1 DelightZ Co., Ltd.			
		*3 Fiscal year ended December 31, 2023	*3 Fiscal year ended December 31, 2024	Fiscal year ending December 31, 2025	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024	Fiscal year ending March 31, 2025	*2 (Reference) Fiscal year ending March 31, 2025
Net assets (million yen)		8,610	12,494	21,429	116	251	277	172
Total assets (million yen)		21,320	46,376	54,721	582	978	1,264	1,096
Net assets per share (yen)		294.75	416.02	713.16	116,208.73	251,918.20	277,970.63	172,218.00
Net sales (million yen)		42,574	59,973	100,614	1,640	2,025	3,161	2,813
Operating income (million yen)		2,796	4,733	9,044	50	87	22	105
Ordinary income (million		2,754	4,198	8,487	74	124	29	

yen)							
Net income (million yen)	1,453	2,411	5,270	38	134	25	
Net income per share (yen)	50.05	83.97	175.38	38,119.24	134,628.41	25,224.85	
Dividends per share (yen)	12.50	15.00	25.00	-	-	-	-
Adjusted operating income (million yen)							*4 277
Adjusted EBITDA (million yen)							*4 309

*1 DelightZ is scheduled to implement a company split to separate businesses other than the reuse business (in-store purchase business) as of March 31, 2026. DelightZ after the company split, for which BuySell Technologies Co., Ltd. plans to implement the Share Acquisition and the Share Exchange, will consist only of the reuse business (in-store purchase business).

*2 These are reference values prepared in a simplified manner targeting only the reuse business (in-store purchase business) of DelightZ.

*3 BuySell Technologies Co., Ltd. implemented a 2-for-1 stock split of its common shares effective January 1, 2025. Therefore, per-share indicators for the fiscal year ended December 31, 2024 and earlier have been calculated assuming that the said split was conducted.

*4 Adjusted operating profit and adjusted EBITDA are reference values for operating profit and EBITDA after adjusting for non-recurring or extraordinary transactions and transactions that are expected not to occur after becoming a subsidiary, based on the results of investigations such as due diligence conducted on DelightZ Co., Ltd. for the period from the fiscal year ended March 31, 2023 to the fiscal year ended March 31, 2025.

VI. Status after the Share Exchange

For BuySell Technologies Co., Ltd., which is the share exchange wholly-owning parent company, there will be no changes to the trade name, location of the head office, representative, business description, capital, or fiscal year-end due to the Share Exchange. The amounts of net assets and total assets have not been determined at this time.

VII. Overview of Accounting Treatment

The accounting treatment for this share acquisition and share exchange will fall under the category of "acquisition" based on the Accounting Standard for Business Combinations, and will be treated as the acquisition of DelightZ by BuySell Technologies Co., Ltd. As a result of this treatment, goodwill is expected to be recorded by BuySell Technologies Co., Ltd. However, the amount of goodwill and the amortization period have not yet been determined and will be disclosed as soon as they are finalized.

VIII. Future Outlook

Following the conversion of DelightZ into a subsidiary through this share acquisition and share exchange, March 31, 2026, will be the deemed acquisition date. BuySell Technologies Co., Ltd. plans to consolidate only the balance sheet for the first quarter of the current fiscal year and consolidate the income statement starting from the second quarter of the current fiscal year. The impact of this matter on the consolidated results for the fiscal year ending December 31, 2026, is expected to be minor, but will be announced as soon as it is finalized (this matter is not included in the consolidated earnings forecast for the fiscal year ending December 31, 2026, announced today).

(Reference) Consolidated Earnings Forecast for the Current Fiscal Year (announced on February 13, 2026) and Consolidated Results for the Previous Fiscal Year (Unit: million yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent
Consolidated earnings forecast (fiscal year ending December 31, 2026)	130,000	12,500	12,000	7,500
Consolidated results for the previous fiscal year (fiscal year ended December 31, 2025)	100,614	9,044	8,487	5,270

End