July 10, 2026

News Release

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(Securities code:	9616, Stock Exchange Prime)
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Notice Concerning Change in Long-Term Issuer Rating Outlook by JCR

Kyoritsu Maintenance Co., Ltd. (hereinafter referred to as the “Company”) hereby announces that Japan Credit Rating Agency, Ltd. (hereinafter referred to as the “JCR”) has changed the Long-term Issuer Rating outlook on July 10, 2026. Details are as shown below.

Details

Credit Rating Agency	Rating Object	Before Change	After Change
JCR	Long-term Issuer Rating	BBB+	BBB+
	Outlook	Stable	Positive

The reasons for the change in the above rating outlook are as follows: “In addition to stable growth driven by new openings in the dormitory business, a further rise in RevPAR (occupancy rate x guestroom rate per night) is expected, underpinned by strong competitiveness in the hotel business, and the Company is expected to continue on a trend of increasing profit. Furthermore, the financial foundation has been strengthened. Equity capital has increased through the conversion of convertible bonds into shares in January 2026, and the financial structure has improved significantly. Equity capital is expected to continue growing steadily, and the financial structure is considered to be maintainable even as the Company proceeds with investments such as opening new facilities.”

For more details, please refer to the JCR website (https://www.jcr.co.jp/).

Note: This announcement is prepared for the purpose of publicly announcing a change in the Company’s credit rating outlook and not intended as a solicitation for investment.