

August 8th, 2025

FOR IMMEDIATE RELEASE

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Stock Listing: Tokyo Stock Exchange Standard Market
Stock Code 3010
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Polaris has been selected as a constituent of the “JPX-Nikkei Mid and Small Cap Index”

Polaris Holdings Co., Ltd. (hereinafter referred to as “Polaris”) is pleased to announce that Polaris (3010) has been selected as a constituent of the “JPX-Nikkei Mid and Small Cap Index” for the 2025 fiscal year (August 29, 2025 to August 28, 2026). The index is jointly provided for by JPX Market Innovation and Nikkei Inc.

The new index applies the concept of the JPX-Nikkei Index 400, which is an index comprised of highly attractive listed companies, to mid and small cap equities by selecting companies that focus on capital efficiency and investor-oriented management. It also aims to raise awareness of these principles among corporate executives and to meet the needs of investors seeking to invest in such companies.

The selection of constituent stocks targets common stocks listed on the Prime Market, Standard Market, and Growth Market of the Tokyo Stock Exchange, following a screening process based on market capitalization, market liquidity indicators, and other criteria. This is followed by quantitative scoring using the following indicators: (three-year average ROE, three-year cumulative operating profit) and qualitative factors (appointment of independent outside directors, appointment of female executives, disclosure in English, etc.) to determine the final selection of the top 200 stocks.

Notably, among companies whose primary business is hotel operations, our company is the only one selected for the 2025 index.

We will continue to strive to maximize corporate value and meet the expectations of all stakeholders.

(Reference)

Periodic Review of “JPX-Nikkei Index 400” and “JPX-Nikkei Mid and Small Cap Index”

https://indexes.nikkei.co.jp/nkave/archives/news/20250807E_1.pdf?utm_source=chatgpt.com

JPX-Nikkei Mid and Small Cap Index

<https://www.jpx.co.jp/english/markets/indices/jpx-nikkei400/01.html>

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NOTE: This is an English translation summary of the Company's announcement in Japanese. No assurances or warranties are given for completeness or accuracy of this English translation summary.