

January 28, 2026

Company name: Tokyo Electric Power Company Holdings, Inc.

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Director, Representative Executive Officer,  
President  
(Securities code: 9501; Prime Market, TSE)

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## Notice Regarding Company Split (Simplified Absorption-type Company Split)

Today, the Board of Directors of Tokyo Electric Power Company Holdings, Inc. passed a resolution that its shared office business “SoloTime” (“the business”) will be succeeded by Nomura Real Estate Development Co., Ltd. (“Nomura Real Estate”) through a company split (simplified absorption-type company split) (“this absorption-type company split”) effective March 31, 2026 (tentative).

Some disclosure items and details have been omitted for this absorption-type company split as it is expected to increase or reduce TEPCO’s total assets by less than 10% of the net assets at the end of the immediately preceding fiscal year and to increase or reduce net sales by less than 3% of net sales for that fiscal year.

### 1. Purpose of this absorption-type company split

As a company that underpins the infrastructure of the Tokyo metropolitan area, TEPCO launched this business to promote work-life balance, reduce commuting times, and alleviate congestion on commuter trains in the Tokyo metropolitan area.

This absorption-type company split is being conducted with the aim of streamlining business operations and improving service quality to further grow the business and provide value to more customers by succeeding this business to Nomura Real Estate, which has a high level of expertise in this business area. Nomura Real Estate has been a partner in this business TEPCO operates since 2020. We believe that the business concept of “a comfortable workspace where everyone can be themselves” will be succeeded and the business will continue to provide a valuable service to customers. Customers who are currently using this business can expect to continue using the services as usual, without being affected by this absorption-type company split.

Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

## 2. Summary of this absorption-type company split

### (1) Timeline of this absorption-type company split

Date of the Board of Directors' resolution related to the approval of the absorption-type company split agreement	January 28, 2026
Execution date of the absorption-type company split agreement	January 28, 2026
Effective date of the absorption-type company split	March 31, 2026 (tentative)

\*This absorption-type company split can be implemented without approval from the General Meeting of Shareholders for TEPCO, as the split company, as this is a simplified absorption-type company split pursuant to Article 784, paragraph 2 of the Companies Act.

### (2) Structure of this absorption-type company split

It is a simplified absorption-type company split with TEPCO as the splitting company and Nomura Real Estate as the succeeding company.

### (3) Allocation related to this absorption-type company split

TEPCO is expected to receive 750 million yen from Nomura Real Estate in return for this absorption-type company split.

### (4) Handling of share options and bonds with share options in this absorption-type company split

TEPCO has not issued share options or bonds with share options.

### (5) Changes in the capital from the absorption-type company split

There will be no change in capital as a result of this absorption-type company split.

### (6) Rights and obligations succeeded by the succeeding company

According to the absorption-type company split agreement concluded with TEPCO, Nomura Real Estate will succeed the rights and obligations that TEPCO has with regard to the business it operates on the date the agreement goes into effect.

### (7) Prospects for performance of obligations

Both TEPCO and Nomura Real Estate are expected to have assets exceed their liabilities after this absorption-type company split, and no circumstances that could affect the performance of obligations are expected after the absorption-type company split. As such, TEPCO has determined that there should be no issue with TEPCO or Nomura Real Estate performing their obligations after the absorption-type company split.

### 3. Approach to calculating the allocation related to this absorption-type company split

The amount TEPCO will receive in this absorption-type company split was determined following sincere discussions and negotiations between TEPCO and Nomura Real Estate based on the enterprise value of this business, performance trends as it relates to the business, and synergies from this absorption-type company split. In addition, no significant increases or decreases are expected in the business forecasts used as the basis for the valuation.

### 4. Overview of the parties in this absorption-type company split

	Splitting company	Succeeding company
(1) Name	Tokyo Electric Power Company Holdings, Inc.	Nomura Real Estate Development Co.,Ltd.
(2) Location	1-1-3, Uchisaiwai-cho, Chiyoda-ku, Tokyo	1-1-1, Shibaura, Minato-ku, Tokyo
(3) Position and name of the representative	President and Representative Executive Officer Tomoaki Kobayakawa	President and Representative Director Daisaku Matsuo
(4) Business description	Management of group companies, nuclear power generation business, etc.	Condominium sales Detached house sales Investment and development Building leasing Architectural design Asset Management Business etc.
(5) Capital	1,400,975 million yen	2,000 million yen
(6) Date of establishment	May 1, 1951 (Company name changed on April 1, 2016)	April 15, 1957
(7) Shares issued	3,547 million shares	40 million shares
(8) Fiscal year end	March 31	March 31
(9) Large shareholders and shareholding ratio	Nuclear Damage Compensation and Decommissioning Facilitation Corporation 54.75% The Master Trust Bank of Japan, Ltd. (Trust account) 5.94% Custody Bank of Japan, Ltd. (Trust account) 1.88%	Nomura Real Estate Holdings, Incorporated 100%

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(10) Relationship between parties		
	Capital relationship	N/A
	Personnel relationship	N/A
	Commercial relationship	TEPCO and Nomura Real Estate have been in a business alliance with regard to the shared office business since July 2020.
	Applicability for related parties	N/A
(11) Operating performance and financial state for the fiscal year immediately preceding financial year		
	TEPCO Holdings	Nomura Real Estate
Fiscal year end	Fiscal year ended March 2025 (Consolidated)	Fiscal year ended March 2025 (non-consolidated)
Net assets	3,786,130	250,807
Total assets	14,986,993	2,408,476
Net assets per share (yen)	1,722.28	6,270.20
Sales	6,810,391	551,287
Operating profit	234,452	92,843
Ordinary profit	254,443	67,137
Profit attributable to parent company	161,278	47,013
Earnings per share (yen)	100.67	1,175.33

(Unit: million yen unless otherwise stated)

〔Overview of the business division to be split〕

(1) Overview of the business of the division to be split

Shared office business “SoloTime”

(2) Operating performance of the division to be split

Item	Shared office business (Fiscal year ended March 2025)
Sales	1,046 million yen
Operating profit	(103 million yen)

(3) Assets and liabilities subject to the split and their book value

Total assets: 506 million yen

Total liabilities: 58 million yen

(Note) The amount above is calculated based on values as of September 30, 2025, and the actual amount to be succeeded will reflect any increases and decreases from the above amount through the effective date.

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5. Status after this absorption-type company split

There will be no change in the names, locations, roles and names of the representatives, business descriptions, capital or fiscal year end for TEPCO or Nomura Real Estate as a result of this absorption-type company split.

6. Future prospects

The impact that this absorption-type company split will have on TEPCO's consolidated performance is expected to be minimal.