

[Translation]



March 30, 2026

To whom it may concern:

Company name: Wacoal Holdings Corp.
Representative name: Masaaki Yajima,
Representative Director, President and CEO
(Code No. 3591 TSE Prime Market)
Contact: Katsuya Hirooka,
Corporate Officer,
Head of Corporate Planning Dept.
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Announcement regarding Acquisition of Glamorise Foundations, Inc. through Our U.S. Subsidiary
(i.e., change in subsidiaries following acquisition of shares)

We hereby announce that our Board of Directors resolved at its meeting held today to enter into a share purchase agreement pursuant to which we will acquire, through Wacoal Direct Corp., a subsidiary of our U.S. consolidated subsidiary Wacoal International Corp. ("WIC"), all of the issued and outstanding shares of Glamorise Foundations, Inc. ("Glamorise"), a U.S.-based company engaged in the design, development, and sale of women's innerwear primarily through e-commerce channels.

Details

1. Reason for Share Acquisition

- We are promoting the transformation of its business portfolio in order to strengthen profitability and achieve sustainable growth under its VISION2030 strategy. In particular, in its overseas business, the Group is working to enhance competitiveness by strengthening direct consumer engagement in its key markets, especially the United States and Europe, while investing in growth areas.
- Under the vision of becoming a brand that supports all women through exceptional fit, quality and support, Wacoal International Corp. ("WIC"), our consolidated subsidiary, aims to evolve into a more inclusive brand that can serve a wider range of women across all body types, lifestyles, and life stages. Through exceptional fit and emotional connection, Wacoal seeks to respect and celebrate the individuality of every woman.
- In the U.S. market, the Company recognizes several important market realities, including the continued growth of the plus-size segment, the structural shift in sales channels from department stores to DTC and online channels, and the increasing importance of investment in brand awareness. In order to respond to these changes, the Company believes it is essential to strengthen its leadership in the full-figure/plus-size segment, build strong DTC and e-commerce capabilities, and secure a profitable platform to fund future brand investment.
- Glamorise, the target company in this transaction, is a 100% full-figure-focused brand with a market position differentiated from Wacoal. It also has a high-margin business model, with further upside potential through the use of Wacoal's infrastructure. In addition, 98% of its sales are generated online, and 30% are generated through Direct-to-Consumer channels, making it highly aligned with the Group's strategic priorities.
- Through this acquisition, the Group intends to leverage the capabilities acquired from Glamorise across WIC, including full-figure product expertise, proprietary e-commerce operating know-how, and knowledge of third party market places and digital advertising. By doing so, the Group expects to accelerate WIC's consumer awareness as a brand that supports all women, expand its consumer base, increase the share of sales from online channels centered on DTC, reduce reliance on brick-and-mortar department stores, and enhance both growth and profitability.

- For these reasons, the Company has determined that this acquisition will contribute to maximizing enterprise value for the WIC Group, including WAI, and has therefore decided to proceed with the share acquisition.

2. Method of Share Acquisition

WIC, our consolidated subsidiary, plans to acquire all of the issued and outstanding shares of Glamorise pursuant to the share purchase agreement resolved today. The acquisition will be funded in cash, utilizing cash on hand held.

3. Outline of Subsidiary to Acquire Shares

(1) Trade Name:	Wacoal Direct Corp.
(2) Location of Office:	136 Madison Avenue, New York, NY 10116 USA
(3) Name and Title of Representative:	President Mitchell Kauffman
(4) Business Description:	Sales, via directly managed retail stores and eCommerce, of women's innerwear and etc.
(5) Capital Amount:	USD 2,500 thousand
(6) Date of Incorporation:	March 1 2010
(7) Major Shareholders and Shareholding Ratio	Wacoal International Corp. 100%

4. Outline of Subsidiary to be Acquired

(1) Trade Name:	Glamorise Foundations, Inc.		
(2) Location of Office:	48 W.37 th Street, New York, NY 10018		
(3) Name and Title of Representative:	CEO Jon R. Pundyk		
(4) Business Description:	Design and sales, via wholesaler and eCommerce, of women's innerwear, and etc.		
(5) Capital Amount:	USD5,261		
(6) Date of Incorporation:	March 3, 1955		
(7) Major Shareholders	Jon R. Pundyk		
(8) Relationship between Wacoal Holdings Corp. and Glamorise Foundations, Inc.:	Capital Relationship:	None	
	Personnel Relationship:	None	
	Business Relationship:	Competitor	
	Status as a Related Party	None	
(9) Operating Results and Financial Condition for Past Three Fiscal Years For each cell, upper figures in thousands of USD and lower figures in millions of yen (*1)			
Fiscal Year Ending	December 2022	December 2023	December 2024
Net Assets	9,038	8,790	6,233
	1,428	1,389	985
Total Assets	20,590	16,719	15,484
	3,253	2,642	2,446
Net Sales	42,394	40,062	39,365
	6,698	6,330	6,220
Operating Income	1,033	2,013	1,732
	163	318	274
Net Income	1,036	2,009	1,730
	164	317	273

(Note 1) For convenience, conversion into Japanese yen has been made at the exchange rate of 158.00 yen to the USD. The same shall apply hereinafter.

5. Number of Shares to be Acquired, Acquisition Price and Status of Shareholding before and after Acquisition

(1) Number of Shares Held by Wacoal International Corp. before Acquisition:	0 shares (Number of Voting Rights: 0) (Shareholding Ratio: 0%)
(2) Number of Shares to be Acquired:	5,261 shares (Number of Voting Rights: 250)
(3) Acquisition Price:	USD 33,000 thousand (5,200 million yen) (*1) In addition to this acquisition price, a provision is expected to be executed providing for contingent consideration based on performance achievements ("Earn-out Consideration") to be paid to the shareholders of Glamorise Foundations. (*2)
(4) Number of Shares Held by Wacoal International Corp. after Acquisition:	5,261 shares (Number of Voting Rights: 250) (Shareholding Ratio: 100%)

(Note 1) In connection with the determination of the acquisition price for the shares, WIC has obtained an enterprise valuation report dated March 13th, 2026 from its financial advisor, Takenaka Partners LLC. We have

comprehensively considered the valuation results, discussed and negotiated with the investor of Glamorise Foundation and ultimately determined the acquisition price for shares.

(Note 2) The amount of Earn-out Consideration will be within the range of USD 0 (0 yen) and USD 11,000 thousand (approx. 1,700 million yen) and a period for such Earn-out Consideration will be for three fiscal years, from FY 2026 (fiscal year ending March 31, 2027) to FY 2028 (fiscal year ending March 31, 2029). Earn-out Consideration is additional consideration that will be paid to the current shareholder and will be paid in cash at the end of each of the three fiscal years based on Glamorise Foundation's business results such as net sales. The introduction of Earn-out Consideration will reduce our risk associated with this acquisition.

6. Schedule

(1) Resolution of the Board Meeting:	March 30th, 2026
(2) Execution of Agreement (scheduled):	March 31th, 2026 (Local Time)
(3) Acquisition of Shares (scheduled):	April 1st, 2026 (Local Time)

7. Impact on Consolidated Results

The impact of this share acquisition on the Company's consolidated financial results for the fiscal year ending March 31, 2026 is expected to be immaterial.

The impact on the consolidated financial results for the fiscal year ending March 31, 2027 is currently under review and will be disclosed in the financial results announcement for the fiscal year ending March 31, 2026, scheduled to be released in May 2026.

(Reference) Forecast for Current Fiscal Year (as announced on November 12th, 2025) and Results for Previous Fiscal Year

(IFRS)	Revenue	Business Profit	Operating (Loss) Profit	(Loss) Profit Before Income Taxes and Equity in Net Profit of Affiliated Companies	(Loss) Profit Attributable to Owners of Parent	Basic (Loss) Earnings per Share
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Yen
Forecast for Current Fiscal year (Ending March 31st, 2026)	173,800	-1,500	20,200	19,400	12,200	239.69
Results for Previous Fiscal Year (Ending March 31st, 2025)	173,896	-3,437	3,288	5,680	7,218	133.90

(Note) In the fiscal year ending March 31, 2026, the provisional accounting treatment related to the business combination has been finalized, and the figures for the previous fiscal year (fiscal year ended March 31, 2025) have been adjusted to reflect this finalization.

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