

August 8, 2025

Company name: ES-CON JAPAN Ltd.

Representative: Takatoshi Ito  
President & Representative Director  
(TSE Prime Market, code: 8892)

Inquiries: Minoru Nakanishi  
Senior Managing Director,  
Head of Management Planning Division

Phone: +81-3-6230-9415

## Notice Concerning Upgrade of Issuer Rating by JCR

ES-CON JAPAN Ltd. announces that Japan Credit Rating Agency, Ltd. (JCR) has upgraded its issuer rating from "A+ (Positive)" to "AA- (Stable)". The details are as follows.

### 1. Rating items and ratings

| Rating Agency | Rating Target                               | Before Change    | After Change    |
|---------------|---------------------------------------------|------------------|-----------------|
| JCR           | Long-term Issuer Rating<br>(Rating Outlook) | A+<br>(Positive) | AA-<br>(Stabel) |
|               | Shelf Registration Preliminary Rating       | A+               | AA-             |

### 2. Rating publication date

August 8, 2025

\*For details on the reasons for these rating changes, please refer to the JCR website at the link provided below.

<https://www.jcr.co.jp/en/>