November 10, 2026

Name of listed company:
Bandai Namco Holdings Inc.
Name of representative:
Yuji Asako,
President and Representative Director
(Code Number: 7832 TSE Prime Market)
Contact: Takashi Tsuji, Director, CFO

Notice Regarding Dissolution and Liquidation of the Company's Consolidated Subsidiary

Bandai Namco Holdings Inc. (the "Company") hereby announces that the Board of Directors, at a meeting held today, has passed a resolution to dissolve and liquidate its consolidated subsidiary Reflector Entertainment Ltd. ("Reflector"). The details are as follows.

1. Reason for dissolution and liquidation

The Group continuously reviews its business portfolio and intra-Group developmental structure for its medium- and long-term growth and to enhance corporate value.

After comprehensively considering future business plans, necessary additional investment, and the possibility of profitability and business continuation, the Company has decided to discontinue Reflector's business, dissolve and liquidate it.

2. Outline of the subsidiary to be dissolved and liquidated

(1) Name	Reflector Entertainment Ltd.
(2) Location	1100 Avenue des Canadiens de Montréal, Canada
(3) Job title and name of representative	Herve Hoerdt, Director CEO
(4) Description of business	Planning and development of content for entertainment such as home console games
(5) Share capital	46,030 thousand Canadian dollars
(6) Date of establishment	December 29, 2015
(7) Major shareholders and ownership ratios	Bandai Namco Entertainment Europe S.A.S.: 100.0%
(8) Relationship between the Company and said company	Capital relationship: The Company's consolidated subsidiary Bandai Namco Entertainment Europe S.A.S. holds 100% of said company's shares. Personnel relationship: Not applicable. Business relationship: Not applicable.

(9) **Operating results and financial positions of said company for the last three years (Thousands of Canadian dollars)**	As of / Fiscal year ended	March 31, 2024	March 31, 2025	March 31, 2026
	Net assets	(38,510.7)	(87,621.6)	(89,541.5)
	Total assets	82,342.8	14,445.8	13,516.4
	Net sales	1,624.8	47,777.3	14,663.4
	Operating profit	(8,344.7)	(18,499.9)	2,573.3
	Ordinary profit	(14,149.1)	(26,621.5)	(1,940.3)
	Profit attributable to owners of parent	(14,164.3)	(28,356.9)	(1,983.0)

3. Schedule of dissolution and liquidation

Liquidation is expected to be complete once the necessary procedures according to local laws are completed. However, a concrete schedule is undecided as of now. The Company will advance the necessary procedures according to local laws and regulations, and once said procedures are completed, the liquidation will be complete.

4. Future outlook

In regard to losses associated with this matter, the Company expects to post an extraordinary loss of approximately 21 million euros (approx. 3.5 billion yen) on its consolidated financial statements for the third quarter (nine months) of the fiscal year ending March 31, 2027 and thereafter. The amount stated here is an estimate based on information currently available. The actual amount of the loss and the timing of its posting are currently under review.

Moreover, the amount of the loss and the timing of its posting may change depending on future procedures of the dissolution and liquidation, as well as tax and accounting treatment, etc. When matters needing to be disclosed arise going forward, the Company will promptly disclose them.

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