



December 13, 2023

Company Name:	HIRANO TECSEED Co., Ltd.	
Representative:	President Representative Director	Kaoru Okada
Securities Code:	6245	
Inquires:	Director	Masashi Hara

Notice on Issuance of a Sponsored Research Report

HIRANO TECSEED Co., Ltd (hereafter “the Company”) decided to commission a sponsored research report written in English to improve communication with overseas investors and promote better understanding of the Company.

The research report was written by Nippon Investment Bespoke Research UK Ltd (<http://www.nippon-ibr.com/>), an independent research boutique specialising in Japanese equities based in London, UK. The report does not carry any original earnings forecasts or investment recommendation - it is solely prepared based on publicly available information and explains the Company’s business model, past earnings trends, guidance, and medium/long-term management vision, with the aim of supporting our investor relations activities to foreign investors.

As this report was made to increase the amount of information in English for overseas investors, it was written in English, but a Japanese language summary is also available . The report can be accessed by clicking the link below.

For more information, please follow the below links.

English: https://www.hirano-tec.co.jp/en/mt_asset/InitiationReport_13_12_23_EN.pdf

Japanese: https://www.hirano-tec.co.jp/mt_asset/InitiationReport_13_12_23_JP.pdf