



MEMBERSHIP

February 20, 2025

Company name: Odakyu Electric Railway Co., Ltd.
Name of representative: Shigeru Suzuki, President & CEO
(Stock code: 9007; Prime Market of
the Tokyo Stock Exchange)
Inquiries: Satoru Suzuki, Executive Officer,
Investor Relations Office
(Telephone: +81-3-3349-2526)

Notice Concerning Sale of Holding Shares in Sotetsu Holdings, Inc.

Odakyu Electric Railway Co., Ltd. (the "Company") hereby announces that it has decided to participate, as one of sellers, in a secondary offering of common stock conducted by Sotetsu Holdings, Inc. (the "Offering") and sell all its holding shares in Sotetsu Holdings, excluding those less than one share unit (the "Sale of Shares"), as noted below.

For details of the Offering, please refer to "Notice Concerning Secondary Offering of Shares" announced by Sotetsu Holdings today. *Only available in Japanese

1. Shares to be sold

4,302,500 shares of Sotetsu Holdings' common stock

(All holding shares excluding those less than one share unit)

2. Reason for sale

Improvement of asset efficiency

As announced in "Notice Concerning Formulation of Medium-Term Management Plan Aimed at Achieving our Management Vision (FY2024–FY2026)" dated May 14, 2024, the Group is working to enhance corporate value by promoting management with a greater awareness of capital costs, actively investing, strengthening shareholder returns, and enhancing our human capital.

We have decided to participate in the Offering as part of our efforts to improve asset efficiency by reviewing our asset holdings and assessing the significance of our cross-shareholdings considering the Corporate Governance Code.

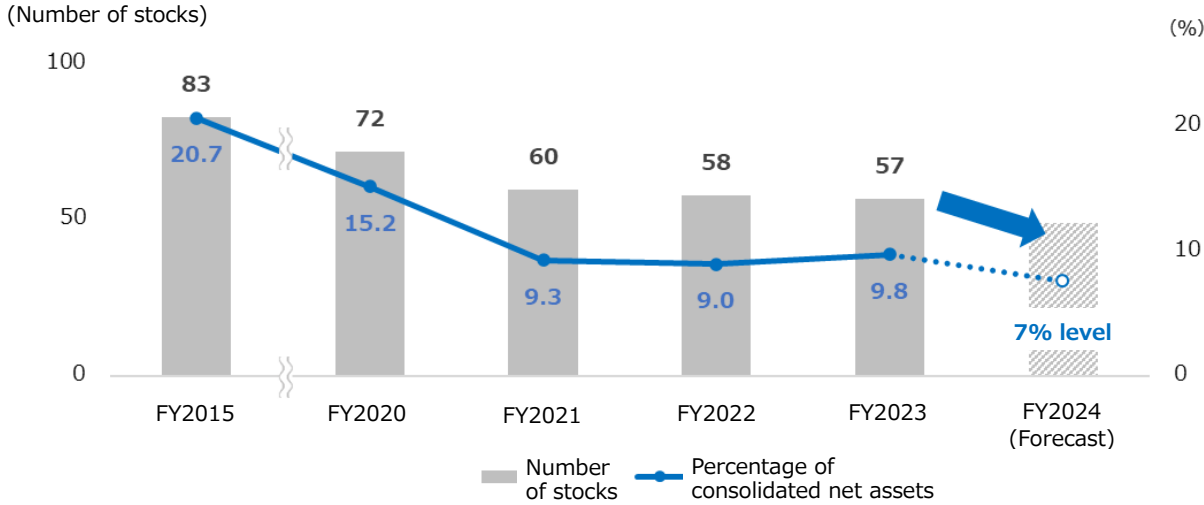
The Company will maintain and further strengthen its business relationship and sharing of information with Sotetsu Holdings even after completion of the Sale of Shares.

3. Future outlook

The sale price from the Company to underwriters in the Offering will be determined on any date between March 3, 2025, and March 6, 2025.

As a result of the Sale of Shares, the Company expects to record extraordinary income (gain on sale of investment securities) in the consolidated and non-consolidated financial results for the fiscal year ending March 31, 2025. We will promptly disclose the impact of the Sale of Shares on the Company's earnings once the sale price has been determined.

(Reference) Trends in Cross-shareholdings and Percentage of Consolidated Net Assets



End