Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

August 6, 2026

To whom it may concern:

Company Name: ORION BREWERIES, LTD.
Representative: Representative Director, President & CEO Hajime Murano,
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Announcement Regarding the Publication of an Analyst Report By Envalith Co., Ltd. (From a Management Perspective)

We are pleased to announce that Envalith Co., Ltd. (hereinafter "Envalith"), an independent research firm, has published an analyst report focuses on management perspective and strategies for enhancing corporate value over the medium to long term.

1. Purpose of This Report and Key Contents

This report was prepared from Envalith' independent perspective with the aim of helping investors understand the report not only our short-term performance but also our medium- to long-term growth potential and intrinsic corporate value. Titled "Management Perspective," provides a multifaceted analysis and discussion ranging from historical background to our future growth prospects.

[Main Topics Covered]

- Management's "Words" and "Vision": Founding Origins and Purpose Penetration
- Growth Story: TAM and Room for Growth, Competitive Moat and Leading KPIs
- Earnings Structure & Capital Efficiency: Revenue Growth Roadmap, Profitability Improvement Roadmap and Capital Allocation Policy
- Risk Approach & Resilience: Resilience to Macro Environment Changes, Downside Scenarios and Governance and Execution Framework
- ESG and Sustainability: Materiality Linkage to Financial Performance and Human Capital Management

2. How to View the Report

You can view the full report on the official Envalith website below.

https://envalith.com/en/companies/409A/management-voice

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