

September 26, 2025
GECOSS CORPORATION
RENTALSYSTEM Company, Limited
Mizuho Leasing Company, Limited

Capital and Business Alliance Between GECOSS, RENTALSYSTEM, and Mizuho Leasing

GECOSS CORPORATION (Head Office: Bunkyo-ku, Tokyo; President: Yoshiyuki Nobusa, hereinafter “GECOSS”), its consolidated subsidiary RENTALSYSTEM Company, Limited (Head Office: Bunkyo-ku, Tokyo; President: Shinichi Iwasaki, hereinafter “RENTALSYSTEM”), and Mizuho Leasing Company, Limited (Head Office: Minato-ku, Tokyo; President: Akira Nakamura, hereinafter “Mizuho Leasing”) have entered into an agreement regarding their capital and business alliance (hereinafter “the Alliance”) as of today. They also have decided that RENTALSYSTEM will issue new shares by way of third-party allotment to Mizuho Leasing (hereinafter “the Third-Party Allotment”).

As a result of the Third-Party Allotment, RENTALSYSTEM will become a consolidated subsidiary of GECOSS (with approximately 51% of the voting rights) and an equity-method affiliate of Mizuho Leasing (with approximately 49% of the voting rights).

1. Purpose of the Alliance

GECOSS caters to a broad range of construction industry needs and contributes to building a safe and secure society through its heavy temporary construction business (i.e., lease and sales of temporary construction materials and design and implementation of temporary construction work) and construction machinery business (i.e., lease of construction machinery). In addition, GECOSS is working on expanding its business in peripheral areas such as machined items and temporary bridges, entering overseas heavy temporary construction business, and strengthening its construction machinery business, with its domestic heavy temporary construction business as its core business. Moving forward, it aims to achieve business area expansion and profitability growth by accelerating these initiatives and taking steps to enter new growth areas.

RENTALSYSTEM, a wholly-owned subsidiary of GECOSS, operates as a construction equipment rental company with a community-based sales approach, responding promptly and attentively to customer needs. It also leverages GECOSS’ expertise in heavy temporary construction and construction machinery, as well as its network with JFE Group companies and other business partners.

Mizuho Leasing provides a wide variety of financial and business-related services by leveraging its expertise in goods, deep understanding in sales channels, and advanced financial knowhow. It aims to make the great leap from a mere leasing company by integrating new business strategies that correspond to clients' advanced business models and the strategic initiatives implemented through cooperation with its alliance partners. It also aims to evolve into a multi-solution platformer that enables clients to tackle social and business challenges by providing solutions as a value co-creation partner beyond traditional financing services.

Since entering into a capital and business alliance agreement in April 2024, GECOSS and Mizuho Leasing have already begun collaborative efforts, including rebuilding the revenue base by optimizing the rental asset portfolio of RENTALSISTEM, which undertakes GECOSS's construction machinery business, and enhancing the business domain by expanding product and service offerings. As they have agreed that further accelerating this initiative and swiftly maximizing the value of RENTALSISTEM will contribute to enhancing the corporate value of both GECOSS and Mizuho Leasing, the three companies have agreed to enter into this capital and business alliance agreement and proceed with the Third-Party Allotment to Mizuho Leasing.

2. Details of the Alliance

(1) Business Alliance Scope

The following areas are currently envisioned for business alliance. Details and implementation methods will be determined promptly through discussions among the three companies, aiming to realize the benefits of the Alliance as early as possible:

- Expansion of product offerings
- Broadening of customer base
- Collaboration in new fields leveraging the business know-how and infrastructure of the three companies
- Mutual personnel exchange

(2) Details of the Third-Party Allotment

Mizuho Leasing will acquire 602 common shares of RENTALSISTEM (representing 48.98% of the total number of issued shares following the Third-Party Allotment) through the Third-Party Allotment. Mizuho Leasing also plans to dispatch personnel to RENTALSISTEM to facilitate smooth implementation of the Alliance.

3. Company Profiles

(1) Overview of GECOSS

(i)	Name	GECOSS CORPORATION
(ii)	Location	5-1 Koraku 2-chome, Bunkyo-ku, Tokyo
(iii)	Representative	Yoshiyuki Nobusa, President and CEO
(iv)	Business activities	<ul style="list-style-type: none"> - Lease and sales of temporary steel materials for construction work, such as H-shaped steel, steel sheet piles, steel earth- retaining materials, road deck panels, and steel floor plates - Production, machining, and sales of machined items (products), such as steel segments and H-shaped supports - Lease, sales, and construction of temporary bridges - Lease of construction machinery, aerial work vehicles, etc. - Design and implementation of pile punching work, earth-retaining structure installation/dismantling work, soil cement column wall construction work, etc.
(v)	Capital	4,397.5 million yen
(vi)	Date of establishment	June 20, 1968

(2) Overview of RENTALSISTEM

(i)	Name	RENTALSISTEM Company, Limited
(ii)	Location	5-1 Koraku 2-chome, Bunkyo-ku, Tokyo
(iii)	Representative	Shinichi Iwasaki, President and CEO
(iv)	Business activities	Rental of construction machinery
(v)	Capital	40 million yen
(vi)	Date of establishment	October 22, 1985

(3) Overview of Mizuho Leasing

(i)	Name	Mizuho Leasing Company, Limited
(ii)	Location	2-6 Toranomom 1-chome, Minato-ku, Tokyo
(iii)	Representative	Akira Nakamura, President and CEO
(iv)	Business activities	General leasing business
(v)	Capital	46,925.26 million yen
(vi)	Date of establishment	December 1, 1969

4. Schedule

(i)	Signing of Capital and Business Alliance Agreement between GECOSS, RENTALSISTEM, and Mizuho Leasing	September 26, 2025
(ii)	Execution of Third-Party Allotment	October 28, 2025 (Planned)

Note: Execution of the Third-Party Allotment is subject to compliance with statutory requirements, including the filing of a notification required by the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade and the expiration of the statutory waiting period.

●Contact Information

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