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For Immediate Release

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### **Notice Regarding Posting of Impairment Loss at a Subsidiary (Izukyū Corporation)**

Tokyu Corporation (the “Company”) announces that Izukyū Corporation, its consolidated subsidiary, has decided to post an impairment loss for the fiscal year ending March 31, 2022. Details are as follows.

#### 1. Details of the impairment loss

Izukyū Corporation, a consolidated subsidiary of the Company, has decided to post an impairment loss of approximately 18,500 million yen as a result of reviewing the future recoverability of its fixed assets (including land revaluated based on the Act on Revaluation of Land) according to the Accounting Standard for Impairment of Fixed Assets.

In addition, it will record an income tax - deferred (gain) of approximately 4,000 million yen, reflecting the reversal of deferred tax liabilities for land revaluation due to the impairment loss on land revaluated based on the Act on Revaluation of Land.

Note: The above figures have been calculated based on information available as of the date of announcement. Such figures may be changed due to a range of factors going forward.

#### 2. Impact on business performance

Despite these factors, there will be no revisions to the full-year consolidated results forecasts announced on February 10, 2022.