

**NEWS RELEASE**

January 26, 2026  
REFINVERSE Group, Inc.  
GMS Co., Ltd.

**Announcement Regarding the Merger of Consolidated Subsidiaries and Change of Factory Names**

REFINVERSE Group, Inc. (Head Office: Chiyoda-ku, Tokyo; President: Akira Ochi) is pleased to announce that its consolidated subsidiary, GMS Co., Ltd. (Chiyoda-ku, Tokyo; Representative Director: Go Masui), has resolved to merge its fellow consolidated subsidiary, Connection Co., Ltd. (Adachi-ku, Tokyo; Representative Director: Go Masui), effective February 1, 2026, through an absorption-type merger, and that certain factory names will be changed accordingly on the same date.

**■ Background of the Absorption-Type Merger and Organizational Restructuring**

Since acquiring Connection in July 2022, the Company has promoted business collaboration while maintaining Connection as an independent entity. As we steadily implement various initiatives toward achieving the Medium-Term Management Plan announced in August of last year, order volumes in the resource recovery business continue to increase.

Through the absorption-type merger of Connection by GMS, the Company will streamline and integrate operational structures that have previously been managed in practice, further improve operational efficiency within the resource recovery segment, and strengthen our ability to respond to increasing demand.

There will be no changes to the services provided as a result of this merger, and existing points of contact will remain unchanged.

**■ Change of Factory Names**

In conjunction with the absorption-type merger of Connection, the factory names will be changed as follows:

New Name	GMS Horikiri Plant (ジーエムエス堀切工場) Former Name: GMS Refine No.1 (ジーエムエス リファイン 1)
Address	1-5-13 Horikiri, Katsushika-ku, Tokyo 124-0006 (〒124-0006 東京都葛飾区堀切 1-5-13)

Business Description	Intermediate treatment of industrial waste
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New Name	GMS Shikahama Plant (ジーエムエス鹿浜工場) Former Name: Connection Dispo Plant (コネクション デispo工場)
Address	1-5-5 Shikahama, Adachi-ku, Tokyo 123-0864 (〒123-0864 東京都足立区鹿浜一丁目5番5号)
Business Description	Intermediate treatment of industrial waste

Please note that there will be no changes to addresses or telephone numbers as a result of the name changes.