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July 29, 2025

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## **Consideration of New Entry into Cryptocurrency Mining Business at U.S. Data Centers and Commencement of Proof of Concept Operations**

### **Partnering with ZEROFIELD,inc for Full-Scale Mining Monetization, Launching Proof of Concept Operations Utilizing Low Power Costs and Reliable U.S. Infrastructure**

MAC HOUSE CO.,LTD. (Headquarters: Suginami Ward, Tokyo; President and CEO: Koji Ishino, hereinafter "the Company") has decided to commence proof of concept operations in partnership with ZEROFIELD,inc, as part of its consideration to enter the cryptocurrency mining business utilizing U.S. data centers, aiming for full-scale monetization. We hereby announce the details as follows.

#### **◆Background of This Business: Next-Generation Revenue Infrastructure Launching in the United States**

The Company is promoting the "reconstruction of revenue infrastructure" to support dramatic enhancement of corporate value in addition to its core apparel business. At the core of this initiative is the cryptocurrency mining business, which will begin proof of concept operations in power-advantaged regions in the United States. This project is highly strategic, aiming to establish state-of-the-art mining environments in areas with overwhelmingly low power costs, such as Texas, Georgia, Virginia, and Arkansas, to achieve stable revenue generation at an early stage. This business domain holds value as core infrastructure supporting the globally expanding digital asset economy, beyond mere Bitcoin mining.



In particular, many mining companies in the United States have established hybrid revenue models in conjunction with power markets and financial infrastructure, with U.S. listed mining companies ranking among the top Bitcoin holders, driving both business revenue and asset formation. This model is drawing attention as a highly functional corporate value enhancement strategy that skillfully combines price volatility risk and business profitability to increase both cash flow and net asset value.

The Company will accelerate full-scale mining monetization through capital investment and equipment expansion based on proof of concept operation results, utilizing low power costs and reliable infrastructure environment in the United States in partnership with ZEROFIELD,inc.

Furthermore, with a view to collaborating with a newly established fund, this forms the core of a plan to restructure the Company's group business portfolio into a growth-oriented and circular model by reinvesting mining revenues and cryptocurrencies in next-generation companies in AI, Web3, and infrastructure sectors.

More than just a new business, this initiative serves as an "evolution mechanism" driving shareholder value enhancement. Beyond simply combining "Apparel × Crypto," we envision a future where revenue, assets, and investments are interconnected, transforming the entire company.

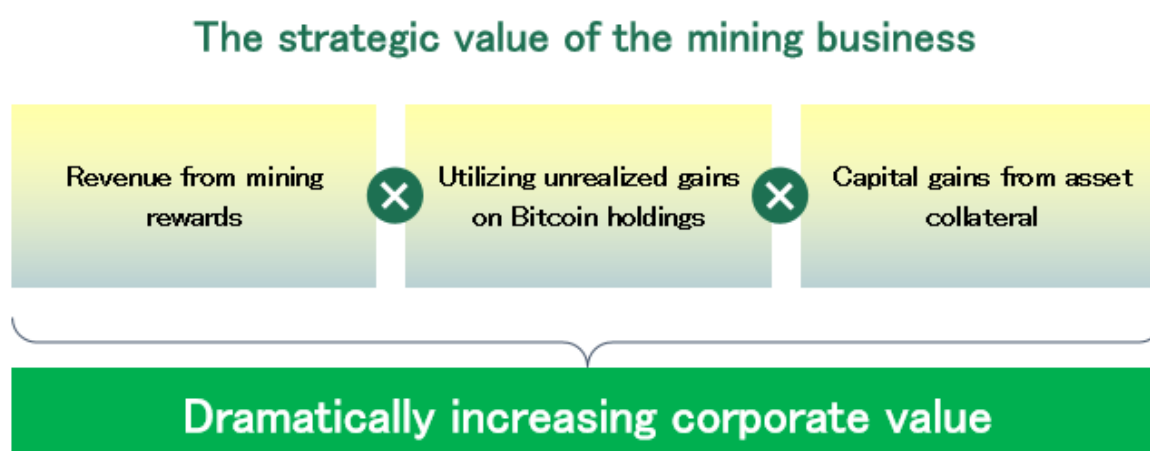
This business is the first step toward that future, and we will promote it with firm determination as a strategic initiative that will significantly contribute to enhancing shareholder value in the medium term.

### ◆Global Trends and Strategic Value of Mining Business

Cryptocurrencies, particularly Bitcoin, have established a solid position as a new asset class known as "Digital Gold" in international financial markets. This is supported by the structure of expanding global inflation hedge demand and scarcity due to the supply cap (21 million coins).

The U.S. market has emerged as one of the world's largest mining hubs, forming an ecosystem equipped with overwhelming advantages in power costs, clear regulatory environment, and strong connectivity with capital markets.

Particularly noteworthy is that many U.S. listed technology companies accumulate Bitcoin acquired through mining as their own assets, utilizing it for financial stabilization and as part of growth strategies. This demonstrates the establishment of a new management model that places cryptocurrencies at the core of business structure, rather than mere investment. Mining companies are dramatically increasing their corporate value through triple value creation, utilizing not only mining reward revenue but also valuation gains, sales gains, and asset collateral value of held Bitcoin.



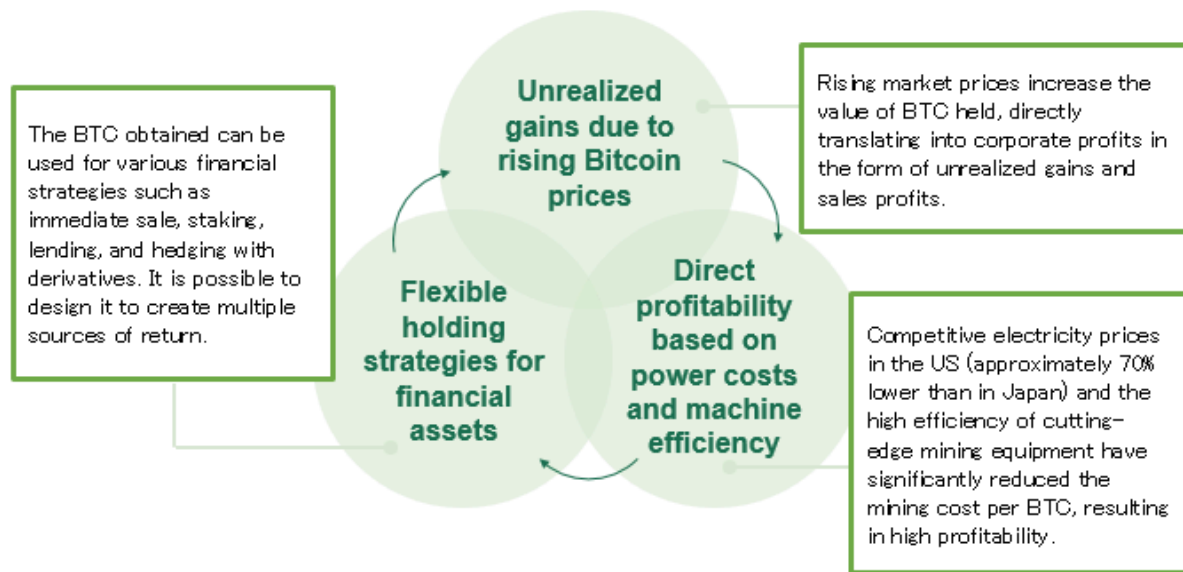
Furthermore, cross-sector business models that integrate "power×finance×technology" are progressing, including equipment investment, efficient use of renewable energy, surplus power utilization, and incentive acquisition through supply-demand adjustment.

The Company will establish a reliable local operation system with power costs approximately one-third to one-fourth of those in Japan by utilizing ZEROFIELD,inc's U.S. data center infrastructure. Additionally, supported by macro trends such as expectations for medium to long-term Bitcoin price increases, enhanced scarcity due to halving, regulatory clarification, and U.S. ETF expansion, we will pursue corporate value creation through both stable revenue generation and asset value enhancement.

#### ◆ Revenue Structure and Growth Potential of Mining Business

The mining business is established as a "low-cost asset generation model."

It is a mechanism to acquire cryptocurrency (BTC) as compensation for contributing to blockchain network maintenance, based on capital investment (machines and power equipment) and variable costs (power costs).



Furthermore, even after machine depreciation, the durability of asset value is enhanced by the potential for conversion to next-generation applications such as AI data processing and renewable energy control utilizing power infrastructure.

The Company plans to gradually expand equipment installation (Phase 2: scale of hundreds of units) and is considering transitioning to a long-term asset management system through the establishment of local subsidiaries and fund structures.

#### ◆Medium to Long-term Business Model and Reinvestment Vision

The most distinctive feature of this mining business is its **three-layer** structure of "Revenue Source + Asset Formation + Growth Investment Resource Securing." The Company positions this business not as a one-time revenue source but as a starting point for medium to long-term corporate value creation as follows.

##### Continuous Operation in Power-Advantaged Regions

- Acquire continuous BTC flow (mining rewards) through mining in power-advantaged regions
- Gain valuation profits from BTC holdings and unrealized gains during market upturns

##### Strengthening Company Balance Sheet

- Enhance financial stability and flexibility by holding BTC as "quasi-financial assets" equivalent to cash
- Accumulate inflation-resistant value storage assets in addition to currency diversification with US dollars and yen

##### "Reinvestment" in Conjunction with Growth Fund

- Collaborate with planned growth investment fund (tentatively named Growth & Innovation Fund)
- Utilize mining-generated funds for investment in advanced companies in AI, Web3, and generative AI sectors
- Achieve both non-core business revenue generation and shareholder value enhancement through investment

#### ◆Future Development and Enhancement of Shareholder Value

The mining business is a next-generation infrastructure industry that integrates power strategy, financial technology, and cryptocurrency market trends, representing an important challenge for the Company's transformation and regrowth.

We envision the following steps moving forward:

1. Selection of U.S. partner companies
2. Data analysis and revenue verification of proof of concept operations
3. Examination of potential linkage with renewable energy
4. Establishment of BTC holding and management policy and IR disclosure
5. Consideration of equipment investment and capital policy for large-scale deployment

Above all, the success of this mining business represents the first step in the Company's evolution into a "digital infrastructure company," aiming to create multifaceted value that leads to integration with the core apparel business and development into DX infrastructure.

The Company will continue to boldly take on innovative initiatives that contribute to enhancing corporate value without fear of change. We kindly request shareholders and investors to support us from a medium to long-term perspective.

#### ◆Regarding the Disclosure Classification of This Matter

As this matter is at the stage of commencing proof of concept operations for future new business development, and its impact on the Company's performance at this time is minimal, we have determined that it does not fall under the timely disclosure criteria.

When transitioning to a stage where significant impact on capital investment and business performance is anticipated, we will promptly implement necessary information disclosure, including timely disclosure.