



April 3, 2026

To Whom It May Concern:

Company Name: MUSCAT GROUP Inc.
Representative: Ryo Okubo, Representative Director
(Securities code: 195A TSE Growth Market)
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Announcement Regarding the Release of an Interview Report by Envalith, Inc.

MUSCAT GROUP Inc. (the "Company") hereby announces that Envalith, Inc. ("Envalith"), an independent research firm, has released an analyst report focusing on the Company's recent disclosures and announcements.

1. Background and Objectives

While this report was prepared by Envalith at the request of the Company, it is based on research and analysis conducted from Envalith's independent perspective to maintain the integrity and objectivity of the findings.

The Company has facilitated the publication of this report as it deems it a highly effective resource for both domestic and international institutional and individual investors to gain a deeper understanding of our business operations, financial standing, and medium- to long-term growth trajectory.

By providing multifaceted insights into our growth strategy and the prevailing market environment, we believe this report will serve as a valuable reference for the investment community in making informed decisions.

2. Access to the Report

The full report is available for review on Envalith's official website via the link below:

<https://envalith.com/en/companies/195A>