



D. BORAL
— CAPITAL —



August 2025

rYojbaba

\$5,000,000

Initial Public Offering

Lead Bookrunner



*For more information please
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D. Boral Capital Acted as Lead Bookrunner to rYojbaba Co., Ltd (Nasdaq: RYOJ) in Connection with its \$5,000,000 Initial Public Offering

Transaction Information

On August 15, 2025, rYojbaba Co., Ltd. (Nasdaq: RYOJ) (“rYojbaba” or the “Company”), a Japanese labor consulting and health services company, announced the closing of its Initial Public Offering of 1,250,000 Japanese common shares at a public offering price of US\$4.00 per share. The total gross proceeds from the Offering, before deducting underwriting discounts and other offering expenses payable by rYojbaba, was \$5,000,000. rYojbaba’s Japanese common shares began trading on the Nasdaq Capital Market on August 14, 2025, under the ticker symbol “RYOJ”. In addition, rYojbaba has granted the underwriters a 45-day option to purchase up to an additional 187,500 Common Shares at the public offering price per share, less the underwriting discount, to cover over-allotments, if any.

D. Boral Capital LLC acted as the lead bookrunning manager for the Offering. Sutter Securities, Inc. acted as co-underwriter and Boustead Securities, LLC, acted as Financial Advisor for the Offering.

About rYojbaba Co., Ltd.

rYojbaba operates a labor consulting and health services business. The labor consulting business provides strategic consulting services for both Japanese companies and labor unions, with the underlying goal to bridge the gap between Japan’s labor culture issues and the lack of solutions for work-related dissatisfactions. rYojbaba also operates 28 osteopathic clinics and 2 beauty salons across Japan within its health services business, primarily offering judo theory, a form of osteopathic medicine practiced in Japan. To learn more, visit <https://www.ryojbaba.com/>.

About D. Boral Capital

D. Boral Capital LLC is a premier, relationship-driven global investment bank headquartered in New York. The firm is dedicated to delivering exceptional strategic advisory and tailored financial solutions to middle-market and emerging growth companies. With a proven track record, D. Boral Capital provides expert guidance to clients across diverse sectors worldwide, leveraging access to capital from key markets, including the United States, Asia, Europe, the Middle East, and Latin America.

A recognized leader on Wall Street, D. Boral Capital has successfully aggregated approximately \$30 billion in capital since its inception in 2020, executing ~350 transactions across a broad range of investment banking products.

D. Boral Capital is a member of FINRA and SIPC.



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