# News Release

Japan Credit Rating Agency, Ltd.

26-p-0035
September 11, 2026

Japan Credit Rating Agency, Ltd. (JCR) announces the following credit rating.

## LUMINIS Limited Series 2026-22

<Assignment>
Notes: Preliminary AA-

*Rationale*

LUMINIS Limited 2026-22 is a repackaged instrument, to which JCR has assigned a preliminary rating of AA-.

Hideyuki Shoji, Tatsuya Shimizu

*Rating*

<Assignment>

| | |
|---|---|
| Instrument Name: | Series 2026-22 |
| Scheduled Issue Amount: | JPY 2.5 billion |
| Issue Date: | September 25, 2026 |
| Redemption Date: | September 28, 2027 |
| Preliminary Rating: | AA- |

<Information on Structure and Stakeholders>

| | |
|---|---|
| Issuer: | LUMINIS Limited |
| Arranger: | Goldman Sachs International |

<Information on Underlying Assets>

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|---|---|
| Outline of Underlying Assets: | Loan Agreement |

**Rating Assignment Date: September 10, 2026**

**The assumptions for the credit ratings and the definitions of the rating symbols are published as "Types of Credit Ratings and Definitions of Rating Symbols" (January 6, 2014) in Information about JCR Ratings on JCR's website (https://www.jcr.co.jp/en/).**

**Outline of the rating methodology is shown as "Repackaged Financial Instruments" (August 5, 2019) in Information about JCR Ratings on JCR's website (https://www.jcr.co.jp/en/). Rating methodologies for other ancillary points such as eligible deposit accounts and bankruptcy remoteness are also shown within the same page.**

**The rating stakeholder participated in the rating process of the aforementioned credit ratings.**

**A preliminary rating is a credit rating assigned as a preliminary evaluation while material terms for issue to be rated are not yet finalized. When the issuing terms are finalized, JCR will confirm them and will assign a credit rating anew. The rating level of the final rating may be different from that of the preliminary rating, depending on the final content of the terms, etc**

**Japan Credit Rating Agency, Ltd.**
Jiji Press Building, 5-15-8 Ginza, Chuo-ku, Tokyo 104-0061, Japan
Tel. +81 3 3544 7013, Fax. +81 3 3544 7026

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JCR publishes its press releases regarding the rating actions both in Japanese and in English on the same day. In case that it takes time to translate rating rationale, JCR may publicize the summary version, which will be replaced by the full translated version within three business days. (Regarding Structured Finance products, JCR only publicize the summary version in English.)



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