Micware Announces Equity Research Update from Alphaterra Advisory

November 19, 2026

KOBE, Japan, Nov. 19, 2026 (GLOBE NEWSWIRE) -- Micware Co., Ltd. (Nasdaq: MWC) (the "Company" or "Micware"), a Japan-based provider of in-vehicle infotainment, navigation, and location-based software for automakers including Honda and Toyota, today announced the publication of a company-sponsored research update (the "Research Update") from Alphaterra Advisory, a strategic consulting firm, covering the Company's American Depositary Shares, each representing one ordinary share of the Company.

To increase awareness and exposure of its automotive and mobility software solutions within the investment community, the Company has engaged Alphaterra Advisory to provide equity research coverage. As part of this engagement, Alphaterra Advisory has released the Research Update following its initial research report published on August 7, 2026. As previously disclosed, Alphaterra Advisory received $50,000.00 in cash from the Company in connection with the research engagement, which service fee also covers the publication of this Research Update. Investors should consider the paid nature of the engagement when evaluating the Research Update's conclusions. The Research Update is available at https://a807623f-fab6-46bd-8e5f-a781f796ac21.filesusr.com/ugd/08ee52_f484d78120ad462facaf033b05a6a7c5.pdf..

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any of the Company's securities, nor shall there be any sale of such securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction. The information contained in this press release, including information in any company-sponsored research report referenced herein, is not intended to and does not constitute investment advice or a recommendation within the meaning of applicable U.S. federal securities laws. Investors are urged to conduct their own due diligence and consult their own financial, legal, and tax advisors before making any investment decision.

About Micware Co., Ltd.

Micware Co., Ltd. (Nasdaq: MWC) is a Japan-based provider of in-vehicle infotainment, navigation, and location-based software for automakers including Honda and Toyota. These capabilities also form the foundation of its spatial intelligence business.

Headquartered in Kobe and led by Founder and CEO Mr. Kenji Narushima since 2003, Micware operates 13 offices in Japan, with overseas subsidiaries in the United States, Thailand, and Germany.

Through a platform-based growth strategy, Micware aims to extend its software into advanced driver assistance and connected services with micAuto-PF, and to link real-world and virtual 3D spaces with DynaPlanet-PF.

For more information, visit Micware's IR website at www.ir-micware.com and its LinkedIn page at www.linkedin.com/company/micware-company-limited.

About Alphaterra Advisory

Alphaterra Advisory is an investor relations ("IR") and capital markets advisory firm based in Greenwich, Connecticut. The firm primarily supports Japanese companies in engaging effectively with global capital markets through services including equity story development, IR strategies targeting institutional investors worldwide, capital strategy advisory, non-deal roadshows, and the preparation of corporate-sponsored research reports. Leveraging its extensive experience and network across the U.S. and Japanese capital markets and institutional investor communities, Alphaterra provides comprehensive support to help companies effectively communicate their long-term value creation strategies and potential to the global investment community.

Forward-Looking Statements

Certain statements in this press release are forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy, and financial needs. Investors can find many (but not all) of these statements by the use of words such as "approximates," "believes," "hopes," "expects," "anticipates," "estimates," "projects," "intends," "plans," "will," "would," "should," "could," "may," or other similar expressions in this press release. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. These statements are subject to uncertainties and risks, including, but not limited to, the uncertainties related to market conditions, and other factors discussed in the "Risk Factors" section of the annual report on Form 20-F filed with the U.S. Securities and Exchange Commission (the "SEC"). Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions

investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the annual report on Form 20-F and other filings with the SEC. Additional factors are discussed in the Company's filings with the SEC, which are available for review at www.sec.gov.

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