Tokyo Lifestyle Co., Ltd. Opens Third Australian Store at Westfield Chatswood, Advancing Its Retail Expansion

October 23, 2026

Tokyo, Japan, Oct. 23, 2026 (GLOBE NEWSWIRE) -- Tokyo Lifestyle Co., Ltd. ("Tokyo Lifestyle" or the "Company") (Nasdaq: TKLF), a retailer and wholesaler of Japanese beauty and health products, sundry products, luxury products, electronic products, collectible cards, trendy toys as well as other products in Hong Kong, Japan, North America, Thailand, Vietnam, the United Kingdom and Australia, today announced the grand opening of its third directly operated retail store (the "Store") in Australia under its proprietary "Tokyo Lifestyle" brand on October 17, 2026. Located at Westfield Chatswood in Sydney's Lower North Shore, the new store marks another milestone in the Company's physical retail footprint and strengthens its presence in the Australian market.

Strategically Located to Reach a Broader Consumer Base

Situated within Westfield Chatswood, a major shopping center in Sydney's Chatswood suburb, the Store benefits from convenient access to Chatswood train station, a major bus interchange, and the Pacific Highway. The surrounding trade area encompasses a population of more than 601,000, supplemented by a substantial local workforce.

Spanning approximately 147 square meters, the Store features a curated selection of products tailored to Australian consumer preferences, including Japanese lifestyle and beauty products, selected Korean beauty brands, collectible cards, plush toys, designer and pop-culture toys, and Japanese snacks and beverages.

The Store complements Tokyo Lifestyle's existing Australian locations in Haymarket and Melrose Park, establishing a three-store retail network positioned to serve distinct consumer segments and geographic markets across Sydney. The Haymarket store, located in Sydney's Chinatown, serves tourists and urban shoppers while building brand awareness among local consumers. The Melrose Park store extends the Company's reach into a community-oriented retail environment, further strengthening local brand recognition. With the opening of its third store at Westfield Chatswood, the Company is extending its presence into Sydney's established Lower North Shore retail market, broadening its geographic coverage and reinforcing the foundation for further expansion.

Building a Scalable Retail Presence in Australia

Tokyo Lifestyle has identified Australia as a strategic market for its broader expansion across Oceania. Following extensive planning and preparation, the Company entered the Sydney market in late 2025 and has since developed a multi-location retail network designed to reach consumers across different neighborhoods and shopping environments. This approach allows the Company to broaden brand exposure, diversify its customer reach, and build a foundation for future expansion in Australia and other markets.

The Company's Australian retail strategy centers on offering authentic Japanese and Korean beauty, skincare, makeup, haircare, and lifestyle products sourced from trusted suppliers. Supported by promotional activities, competitive pricing, and nationwide shipping and delivery capabilities, this product offering is designed to appeal to a broad range of consumers, particularly younger shoppers seeking distinctive products and value-conscious purchasing options. By combining physical retail locations with online sales and delivery channels, Tokyo Lifestyle aims to improve customer accessibility, strengthen engagement, and support a more integrated retail experience.

International Expansion Supporting Long-Term Growth

The Company's expansion in Australia is aligned with its broader strategy to diversify its geographic revenue base and strengthen its international retail operations. For the fiscal year ended March 31, 2026, Tokyo Lifestyle's revenue from directly operated physical stores increased by 15.7% year over year, primarily driven by higher revenue from directly operated stores in Hong Kong and other international markets. Revenue generated outside Japan accounted for 47.1% of the Company's total revenue in fiscal year 2026, compared with 29.5% in fiscal year 2025, reflecting the growing contribution of its international markets.

Building on this progress, the Company continues to expand its physical retail network in Australia, with the opening of its third Sydney store representing a further step in its international growth strategy. Through its growing presence across different retail markets, Tokyo Lifestyle aims to strengthen brand recognition, broaden its customer base, and support sustainable long-term growth.

Mr. Mei Kanayama, Principal Executive Officer of Tokyo Lifestyle, commented: "The opening of our third directly operated store in Australia marks another important milestone in our international expansion strategy. Since entering the Sydney market in late 2025, we have continued to broaden our retail presence across different commercial districts, reflecting our confidence in the long-term potential of the Australian market. Our first entry into a Westfield shopping center in Australia represents a significant step forward, providing an opportunity to strengthen our brand visibility and connect with a broader consumer base. The five-year lease further underscores our commitment to establishing a sustainable and long-term presence in the market.

"We believe Australia's established retail infrastructure, diverse consumer base, and keen interest in distinctive Japanese and Korean lifestyle products provide a solid foundation for our continued development. By strategically positioning our stores across Chinatown, community-oriented retail areas, and major shopping destinations, we aim to improve customer accessibility and deepen our understanding of local consumer preferences. Looking ahead, we remain confident in the opportunities presented by the Australian market and plan to explore further expansion of our directly operated networks, subject to market conditions and our business priorities. We will continue to strengthen our international retail footprint, enhance our omnichannel capabilities, and bring our curated selection of Japanese and Korean lifestyle products to more consumers worldwide, while pursuing

sustainable growth and long-term value creation for our shareholders.”

About Tokyo Lifestyle Co., Ltd.

Headquartered in Tokyo, Japan, Tokyo Lifestyle Co., Ltd. (formerly known as Yoshitsu Co., Ltd) is a retailer and wholesaler of Japanese beauty and health products, sundry products, luxury products, electronic products, collectible cards, trendy toys, and other products in Hong Kong, Japan, North America, Thailand, Vietnam, the United Kingdom and Australia. The Company offers various beauty products (including cosmetics, skincare, fragrance, and body care products), health products (including over-the-counter drugs, nutritional supplements, and medical supplies and devices), sundry products (including home goods), collectible cards and trendy toys (including Pokémon cards, BE@RBRICK and other trendy products) and other products (including food and alcoholic beverages). The Company currently sells its products through directly-operated physical stores, through online stores, and to franchise stores and wholesale customers. For more information, please visit the Company’s website at https://www.ystbek.co.jp/irlibrary/.

Forward-Looking Statements

Certain statements in this press release are forward-looking statements, within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements involve known and unknown risks and uncertainties and are based on current expectations and projections about future events and financial trends that the Company believes may affect its financial condition, results of operations, business strategy, and financial needs. Investors can identify these forward-looking statements by words or phrases such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to," or other similar expressions. The Company undertakes no obligation to update forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. 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 Company's annual report and in its other filings with the U.S. Securities and Exchange Commission.

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