

FOR IMMEDIATE RELEASE

April 30, 2020

Company Name: **Leopalace21 Corporation**
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Notice Concerning Certain Media Article Dated April 29

In the morning of April 29, some newspaper reported that Leopalace21's planned timeline of repair works on the construction defects problem turned out false. To that Leopalace21 Corporation (Headquarters: Nakano, Tokyo; President and CEO: Bunya Miyao; the "Company") announces that the reported story is different from the Company's recognition of the fact.

We deeply regret that this may cause concern to our owners and tenants, and may also undermine the trust of the relevant government bodies.

While there are various elements related to the construction defects problem, we attempted to examine them and announced our responses on the basis that we exert our utmost efforts. The timing of completion of repair works announced in the "Notice Concerning Progress of All-building Investigations Constructed by Leopalace21 and Further Course of Action for Repair Works" dated October 31, 2019 was not released with the recognition that it was impossible to complete the repair works. There is no fact that we have changed our decision based on consideration to the intentions of or pressure from the Ministry of Land, Infrastructure, Transport and Tourism.

The spread of infection with the coronavirus may have an impact on our business situation and the repair works. We would appreciate the continued understanding by all the parties concerned.

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