

FOR IMMEDIATE RELEASE

June 4, 2020

Company Name: **Leopalace21 Corporation**
Representative: Bunya Miyao, President and CEO
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Comments on Certain Media Reports Dated June 3

Leopalace21 (Headquarters: Nakano, Tokyo; President and CEO: Bunya Miyao; the “Company”) recognized that the Nikkei published on June 3 an article about the Company’s financial results for the fiscal year ended March 2020 and a voluntary retirement program. However, it is not announced by the Company.

The Nikkei reported the expected net loss of more than 70 billion yen. We estimate that the Company will post the net loss of 80.3 billion yen and will announce the revision of earnings forecasts later today.

We have been examining the workforce optimization and reduction as we announced on April 30, 2020 in the “Notice Concerning the Outline of Drastic Business Strategies Reconstruction.” We will hold a meeting of Board of Directors on June 5, 2020, and will disclose information when we make a decision which is subject to the required timely disclosure.

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