

**FOR IMMEDIATE RELEASE**

August 7, 2020

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**Notice Concerning Result of Voluntary Retirement Program**

Leopalace21 Corporation (Headquarters: Nakano, Tokyo; President and CEO: Bunya Miyao; the “Company”) announces the result of the voluntary retirement program which was disclosed in the “Notice Concerning Implementing Structural Reforms based on Strategic Review Results for Drastic Business Strategies Reconstruction” dated June 5, 2020.

1. Outline of voluntary retirement program

(i) Eligible applicants

Employees aged 35 or older as of April 1, 2020

(ii) Expected number of applicants

About 1,000

(iii) Application period

From June 22, 2020 to July 31, 2020

(iv) Planned leave date

August 31, 2020

(v) Others

In addition to the retirement allowance stipulated in the retirement allowance regulations, the Company will pay special severance allowance to the applicants and in addition will provide them with outplacement service.

2. Result of program implementation

Number of applicants: 1,067

3. Impact on the business forecast

We will record approximately 2.5 billion yen of extraordinary loss for the expenses related to the voluntary retirement program in the first quarter of the fiscal year ending March 2021. The impact of this program has already been incorporated into the estimation of consolidated business results for the fiscal year ending March 31, 2021, which we announced on June 5, 2020 in the Consolidated Financial Statements (Japanese Accounting Standard) for the Fiscal Year Ended March 31, 2020.

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