



**Make The World
More Sustainable**

[Provisional Translation Only]

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Issuer

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Loan Repayment

Ichigo Office today completed partial repayment (JPY 200 million) of Term Loan II using proceeds from the bond issuance announced in the July 19, 2019 release “Bond Issuance.”

1. Reason for Repayment

To pay down loans using proceeds from bonds that were issued to diversify Ichigo Office’s funding, lower its borrowing costs, and extend the maturity of its debt.

2. Repayment Details

Term Loan II

| | |
|--------------------------------------|------------------------------|
| Lenders | SMBC |
| Outstanding Balance before Repayment | JPY 892 million |
| Repayment Amount | JPY 200 million |
| Outstanding Balance after Repayment | JPY 692 million |
| Date of Repayment | August 19, 2019 |
| Interest Rate | 1M JPY TIBOR + 0.55% (p.a.) |
| Collateralized | No |
| Original Date of Loan | September 30, 2015 |
| Loan Maturity Date | September 30, 2019 (4 years) |

3. Earnings Outlook

The impact of this repayment on Ichigo Office’s October 2019 and April 2020 fiscal period earnings has already been reflected in the forecasts presented in Ichigo Office’s June 14, 2019 release “April 2019 Fiscal Period Earnings.”

Loan and Bond Composition after Repayment

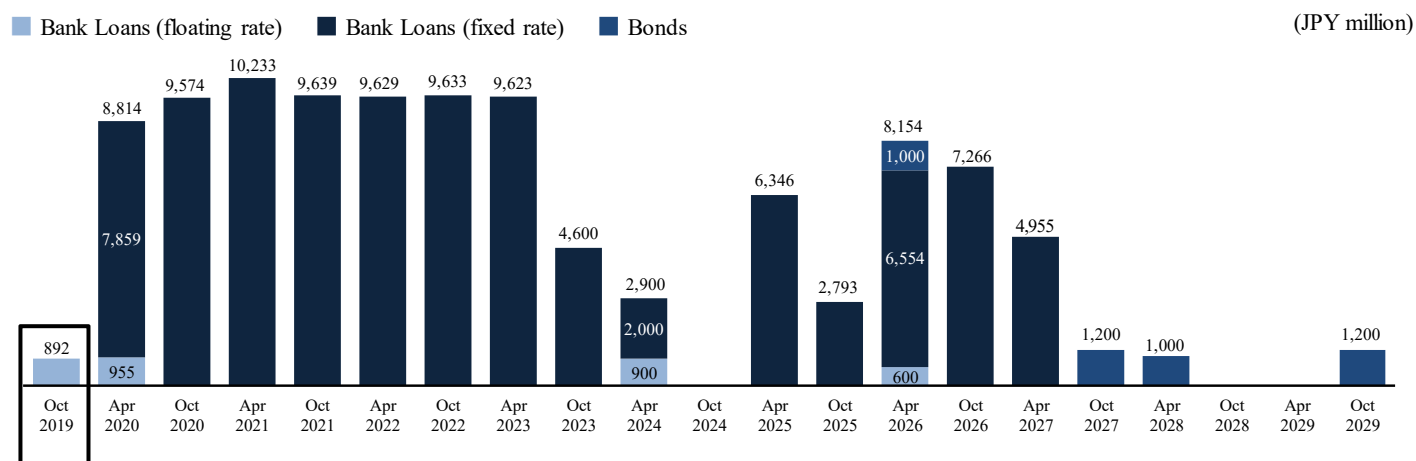
Outstanding Loan and Bond Balance

(JPY million)

| | Before Repayment (A) | After Repayment (B) | Change (B) - (A) |
|--|----------------------|---------------------|------------------|
| Short-term bank loans | — | — | — |
| Long-term bank loans (due within one year) | 14,868 | 14,668 | -200 |
| Long-term bank loans | 89,420 | 89,420 | — |
| Total bank loans | 104,289 | 104,089 | -200 |
| Bonds | 4,400 | 4,400 | — |
| Total bank loans and bonds | 108,689 | 108,489 | -200 |

Distribution of Loan and Bond Maturities

Before Repayment



After Repayment

