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COLOPL, Inc. assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

June 19, 2020

Company Name: COLOPL, Inc.
Representative: Naruatsu Baba, President and CEO
(Securities Code: 3668
Tokyo Stock Exchange First Section)
Inquiries: Yoshiaki Harai, CFO
(TEL: +81-3-6721-7770)

Notice Regarding Changes in Specific Subsidiaries

COLOPL NEXT, Inc., our subsidiary, decided to make investments through COLOPL NEXT No. 4 Fund Investment Partnership ("the Fund") on June 18, 2020. Upon this decision, we are scheduled to make an investment in the Fund through a capital call under a contract with the Fund.

Once we have invested in the Fund, the Fund will qualify as a specified subsidiary of the Company, and we would like to announce the following.

Notes

1. Reasons for changes in specified subsidiaries

Once we have invested in the Fund, the total amount invested in the Fund will be equivalent to more than 10% of our capital, and the Fund will be a specified subsidiary of us.

2. Overview of the specified subsidiary to be transferred

(1)	Name	COLOPL NEXT No. 4 Fund Investment Partnership	
(2)	Address	Ebisu, Shibuya-ku, Tokyo 4-20-3	
(3)	Basis for Establishment, etc.	Voluntary union under the Civil Code	
(4)	Purpose of origination	Investment targeting start-up companies	
(5)	Date of origination	January, 2017	
(6)	Total amount of investment	Up to 50 million US dollars (Approx. 5,342 million yen) Total amount after the Investment US$ 11 million (Approx. 1,239 million yen*)	
(7)	Investors and shareholder percentages ・ Overview of investors	99.75% COLOPL Inc.	
(8)	Outline of Operating Partner	Name	COLOPL Next, Inc.
		Address	Ebisu, Shibuya-ku, Tokyo 4-20-3

		Representative Title and Name	Shintaro Yamagami, President
		Business Activities	Investment business
		Paid-in Capital	100 million yen
(9)	Listed company and the listed company Relationship with the fund	Capital relationship	We have a 99.75% stake.
		Personnel relationship	Our wholly owned subsidiary, COLOPL NEXT, Inc., has become an executive partner of the fund.
		Business relationship	There is no business relationship between us and the fund concerned. Our wholly owned subsidiary, COLOPL NEXT, Inc., has become an executive partner of the fund.

* The above yen amounts have been translated at the rate of ¥106.85=US$1, as of June 18, 2020.

３． Schedule

Payment date of the amount invested	COLOPL NEXT No. 4 Fund Investment Partnership	June 2020 (planned)

４． Future Outlook

The impact of this incident on the Group's performance is expected to be negligible. We will promptly disclose any material impact on our business performance in the future.

End.