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July 16, 2020

To whom it may concern:

Company Name: Mercari, Inc.
Representative: Shintaro Yamada, Chief Executive Officer
Code: 4385; TSE Mothers
Enquiries: Jun Yokota, VP of Corporate
Phone: +81-3-6804-6907

Notice of Consolidated Subsidiary's Liquidation of Advance Payment Receivables

Mercari, Inc. (the "Company") announces that, at the meeting of the board of directors held today, it resolved to liquidate advance payment receivables of a consolidated subsidiary.

1. Purpose of Liquidation

By liquidating the advance payment receivables of Merpay, Inc. ("Merpay"), a consolidated subsidiary of the Company, the Company aims to more efficiently utilize Merpay's owned assets and strengthen its financial base.

2. Amount of Advance Payment Receivables Liquidated

Up to 50,000 million yen

3. Future Outlook

The impact of this liquidation on the performance of the Company for the fiscal year ending June 2021 is negligible.