September 3, 2020

For immediate release

Company name:	kaonavi, inc.
Representative:	Hiroki Yanagihashi Representative Director, President & CEO
Code:	4435 (TSE Mothers)
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Notice Concerning Off-Floor Distribution of Shares

kaonavi, inc. (the "Company") announces that the Company will execute an off-floor distribution of shares as follows.

1.	Number of shares to be sold	300,000 shares
2.	Planned sale execution period	Friday 11 September 2020 to Tuesday 15 September 2020
3.	Sale price	The sale price for the distribution will be determined based on the closing share price or final quotation price on the day before execution of the separate sale
4.	Maximum number of shares for purchase application	3,000 shares per buyer (Trading unit: 100 shares)
5.	Exchange where sale will be executed	Tokyo Stock Exchange
6.	Purpose of the off-floor distribution	The purpose is to enhance the liquidity and improve the breadth of distribution of the Company's shares

Execution of the off-floor distribution of shares may be postponed or cancelled if the execution becomes difficult due to reasons such as extreme stock market volatility during the planned sale execution period.