

Aug 26, 2020

Company name: MEDLEY, INC.
Representative: Kohei Takiguchi
President and Chief Executive Officer
(TSE Mothers Code No.4480)
Contact: Yuta Tamaru
Director and Head of Corporate Division
TEL: +813-6372-1265

Announcement Regarding Determination of Issue Price and Other Matters

MEDLEY, INC. (“the Company”) hereby announces that it has determined the issue price, offer price and other matters in relation to the issuance of new shares in an international offering (the “International Offering”), which its Board of Directors resolved on August 26, 2020, as set forth below.

(1) Issue Price (Offer Price)*		¥4,237 per share
(2) Aggregate Amount of Issue Price (Offer Price)		¥5,719,950,000
(3) Amount to be Paid in*		¥4,029.77 per share
(4) Total Amount to be Paid in		¥5,440,189,500
(5) Amounts of Capital Stock and	Amount of capital stock to be increased	¥2,720,094,750
Capital Reserve to be Increased	Amount of capital reserve to be increased	¥2,720,094,750

(Note) The new shares are to be underwritten and purchased by the Underwriters at the amount to be paid in and offered at the issue price (offer price).

(For Reference)

1. Calculation of Issue Price (Offer Price)

(1) Calculation Reference Date and Price	August 26, 2020	¥4,605
(2) Discount Rate		7.99%

2. Use of Proceeds

The net proceeds of approximately ¥5,398 million from the International Offering are expected to be applied as follows:

- Approximately ¥2,790 million (to be applied by the end of December, 2022) towards personnel costs required for product line/business expansion, advertising costs targeting the acquisition of new job applicants, and sales promotion costs aimed at the acquisition of new customer offices in Recruitment Platform Business

Note: This press release does not constitute an offer of any securities for sale. This press release has been prepared for the sole purpose of making a public announcement regarding the International Offering, and not for the purpose of soliciting investment, etc. within or outside Japan. This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to in this press release have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from the registration requirements under the Securities Act. Any public offering of securities in the United States will be pursuant to a prospectus that may be obtained from MEDLEY, INC. that will contain detailed information about MEDLEY, INC. and its management, as well as financial statements of MEDLEY, INC. No public offering of the securities will take place in the United States.

- Approximately ¥2,608 million (to be applied by the end of December, 2023) towards personnel costs required for product line/business expansion and sales promotion costs targeting the acquisition of new customer offices in Medical Platform Business

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