Translation

October 11, 2024

To: Whom it may concern

Company Name: JTOWER Inc.

Representative: Atsushi Tanaka
Representative Director
(Securities code: 4485, TSE Growth Market)

Contact: Hideki Inanobe
Senior Executive Officer, CFO
(TEL: +81-03-6447-2614)

Notice Regarding Result of the Tender Offer for the Company Shares, Etc. by DB Pyramid Holdings, LLC and Changes in Parent Company, Largest Shareholder as a Major Shareholder, and Major Shareholders

JTOWER Inc. (the "Company") hereby announces that the tender offer for common shares of the Company ("Company Shares") and the Stock Acquisition Rights (Note) (Company Shares and Stock Acquisition Rights are collectively hereinafter referred to as "Company Shares, Etc.") (the tender offer for Company Shares, Etc. is hereinafter referred to as the "Tender Offer") that has been implemented by DB Pyramid Holdings, LLC ("Tender Offeror") since August 15, 2024, ended on October 10, 2024, as described below.

The Company also announces that as a result of the Tender Offer, it expects changes in its parent company, the largest shareholder as a major shareholder, and its major shareholders on October 18, 2024 (the commencement date of the settlement of the Tender Offer) as below.

(Note) "Stock Acquisition Rights" collectively refer to the following stock acquisition rights:

(i) 7th series stock options (JTOWER Inc. – B1 (3rd) stock acquisition rights) issued based on the resolution at the Company's board of directors meeting held on November 25, 2015 (exercise period: from November 26, 2017 to November 25, 2025);

(ii) 9th series stock options (JTOWER Inc. – C2 (1st) stock acquisition rights) issued based on the resolution at the Company's board of directors meeting held on May 26, 2017 (exercise period: from May 27, 2019 to May 26, 2027) ;

(iii) 12th series stock options (JTOWER Inc. – E2 (1st) stock acquisition rights) issued based on the resolution at the Company's board of directors meeting held on May 30, 2018 (the "12th Series Stock Acquisition Rights") (exercise period: from May 31, 2020 to May 30, 2028);

(iv) 14th series stock options (JTOWER Inc. – E2 (3rd) stock acquisition rights) issued based on the resolution at the Company's board of directors meeting held on June 26, 2019 (exercise period: from June 27, 2021 to June 26, 2029); and

(v) 15th series stock options (JTOWER Inc. – E3 (1st) stock acquisition rights) issued based on the resolution at the Company's board of directors meeting held on August 21, 2019 (exercise period: from August 22, 2021 to August 21, 2029).

1. Results of the Tender Offer

The Company was informed of the results of the Tender Offer by the Tender Offeror today as in the accompanying material "Notice regarding the Result of the Tender Offer for Share Certificates, etc. of JTOWER Inc. (Securities Code 4485)."

The Tender Offer was successfully completed as the total number of the Company Shares, Etc. tendered in the Tender Offer (19,459,712 shares) (including the number of shares underlying the Stock Acquisition Rights; the same shall apply hereinafter) reached and exceeded the minimum number of shares to be purchased (12,477,600 shares).

2. Changes in the Parent Company, the Largest Shareholder as a Major Shareholder, and Major Shareholders

(1) Expected date of change

October 18, 2024 (the commencement date of the settlement of the Tender Offer)

(2) Background of change

The Company was informed today by the Tender Offeror that the Tender Offeror would acquire 19,459,712 Company Shares through the Tender Offer.

Since this results in the percentage of the number of the voting rights owned by the Tender Offeror to the number of the voting rights owned by all shareholders in the Company once the Tender Offer is settled, exceeding 50% as of October 18 2024 (the commencement date of the settlement of the Tender Offer), the Tender Offeror will be a new parent company of and the largest shareholder as a major shareholder in the Company. As a result, DB Pyramid Holdings, LP, the parent company of the Tender Offeror, will indirectly own the Company Shares through the Tender Offeror, and will, therefore, become a parent company of the Company.

In addition, Cultive Ltd. ("Cultive") which was the largest shareholder as a major shareholder in the Company will cease to be the largest shareholder as a major shareholder in the Company as of October 18, 2024 (the commencement date of the settlement of the Tender Offer) since the Tender Offeror will become the new largest shareholder once the Tender Offer is settled.

Furthermore, since Nippon Telegraph and Telephone Corporation ("NTT") which was a major shareholder in the Company, tendered all of its Company Shares in the Tender Offer which are to be acquired by the Tender Offeror, it will cease to be a major shareholder in the Company as of October 18 2024 (the commencement date of the settlement of the Tender Offer).

(3) Overview of changing shareholders

(I) Overview of shareholder that will become a new parent company and largest shareholder as a major shareholder

(a)	Name	DB Pyramid Holdings, LLC
(b)	Address	750 Park of Commerce Drive, Suite 210, Boca Raton, Florida 33487, U.S.A
(c)	Name and title of representative	Marc Ganzi, Chief Executive Officer
(d)	Description of business	Investment
(e)	Share capital	USD 10 (as of October 11,2024)

(f)	Date of incorporation	July 22, 2024
(g)	Large shareholders and shareholding ratio	DB Pyramid Holdings, LP (Note 1) -%
(h)	Relationship between Company and Tender Offeror	
	Capital relationship	Not applicable.
	Personnel relationship	Not applicable.
	Business relationship	Not applicable.
	Status as related party	Not applicable.

(Note 1): Although, according to the Tender Offeror, the Tender Offeror does not issue shares or other divided equity interest, it is substantially wholly owned by DB Pyramid Holdings, LP, which is, hence, stated as the "large shareholder."

(II) Overview of person that will become a new parent company

(a)	Name	DB Pyramid Holdings, LP
(b)	Address	100 King Street West, Unit 6200, Toronto, Ontario, M5X1B8, Canada
(c)	Grounds for establishment, etc.	A limited partnership formed and registered under the laws of Ontario, Canada
(d)	Outline of executive partner	
	Name	DB Pyramid Holdings GP, LLC
	Address	Maples Corporate Services Limited Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands
	Name and title of representative	Marc Ganzi, Chief Executive Officer
	Description of business	Operation of partnership as executive partner
	Share capital	Not applicable (Note 2)
(e)	Outline of agent in Japan	Not applicable
(f)	Relationship between Company and counterparty	
	Status of capital contribution between Company and counterparty	Not applicable.
	Relationship between Company and executive partner	Not applicable.
	Relationship between Company and agent in Japan	Not applicable.

(Note 2): DB Pyramid Holdings GP, LLC explained to the Company that since it is a limited liability company and has no concept equivalent to share capital, there is no relevant information.

(III) Overview of shareholder that will cease to be the largest shareholder as a major shareholder and other affiliates

(a)	Name	Cultive Ltd.

(b)	Address	2-7-11, Motoazabu, Minato-ku, Tokyo
(c)	Name and title of representative	Atsushi Tanaka, Representative Director
(d)	Description of business	Management of assets
(e)	Share capital	JPY 11.6 million (as of September 30, 2024)

(IV) Overview of shareholder that will cease to be a major shareholder

(a)	Name	Nippon Telegraph and Telephone Corporation
(b)	Address	1-5-1, Otemach, Chiyoda-ku, Tokyo
(c)	Name and title of representative	Akira Shimada, President and Chief Executive Officer
(d)	Description of business	Development of management strategies of entire NTT group and promotion of fundamental research and development, etc.
(e)	Share capital	JPY 937,950 million (as of March 31, 2024)

(4) Number and percentage of ownership of voting rights owned by changing shareholders before and after change

(I) DB Pyramid Holdings, LLC

	Status	Number of voting rights (percentage of ownership of voting rights, number of shares owned (Note))			Shareholder ranking
		Directly owned	To be consolidated	Total	
Before change	-	-	-	-	-
After change	Parent company and largest shareholder as a major shareholder	194,597 units (75.62 %) (19,459,712 shares)	-	194,597 units (75.62 %) (19,459,712 shares)	1st

(Note): "Percentage of ownership of voting rights" before and after change is calculated with the number of voting rights (257,326 units) underlying the number of shares (25,732,642 shares) as the denominator which is obtained by deducting the number of treasury shares held by the Company as of June 30, 2024 (276 shares) from the number of shares (25,732,918 shares) obtained by adding the number of the Company Shares (600 shares) represented by 150 units of Stock Acquisition Rights (the 12th Series Stock Acquisition Rights), which is the total number of Stock Acquisition Rights exercised on or after June 30, 2024 through July 25, 2024 and the number of the Company Shares (30,300 shares) represented by 7,476 units, which is the total number of the Stock Acquisition Rights that are exercisable as of July 25, 2024, to the total number of issued shares of the Company as of June 30, 2024 (25,702,018 shares) as stated in the "Q1 Financial Statement (Japanese GAAP) (consolidated) for the fiscal year ending March 2025" released by the Company on August 14, 2024, and the percentage is rounded to the nearest two decimal places; the same applies to statements regarding the "percentage of ownership of voting rights" below. The shares (14,700 shares) contributed as trust assets under the stock benefit trust (J-

ESOP) system are not included in the treasury shares.

(II) DB Pyramid Holdings, LP

	Status	Number of voting rights (percentage of ownership of voting rights, number of shares owned)			Shareholder ranking
		Directly owned	To be consolidated	Total	
Before change	-	-	-	-	-
After change	Parent company (indirectly owning Company Shares)	-	194,597 units (75.62 %) (19,459,712 shares)	194,597 units (75.62 %) (19,459,712 shares)	-

(III) Cultive

	Status	Number of voting rights (percentage of ownership of voting rights, number of shares owned)			Shareholder ranking
		Directly owned	To be consolidated	Total	
Before change	Largest shareholder as a major shareholder	46,775 units (18.18 %) (4,677,500 shares)	―	46,775 units (18.18 %) (4,677,500 shares)	1st
After change	Major shareholder	46,775 units (18.18 %) (4,677,500 shares)	―	46,775 units (18.18 %) (4,677,500 shares)	2nd

(IV) NTT

	Status	Number of voting rights (percentage of ownership of voting rights, number of shares owned)			Shareholder ranking
		Directly owned	To be consolidated	Total	
Before change	Major shareholder	42,064 units (16.35 %) (4,206,400 shares)	5,534 units (2.15 %) (553,473 shares)	47,598 units (18.50 %) (4,759,873 shares)	2nd
After change	-	-	-	-	-

(5) Change in unlisted parent company, etc. subject to disclosure

The Tender Offeror and DB Pyramid Holdings, LP will become unlisted parent company, etc. of the Company as a result of the Tender Offer, and the Tender Offeror will be subject to disclosure as unlisted parent company, etc. of the Company as it is in a position to exert influence by directly owning the Company Shares and is considered to have the most influence on the Company's decision making and business activities.

(6) Future prospects

As the Tender Offeror was unable to acquire all of the Company Shares (including Company Shares to be issued upon exercise of the Stock Acquisition Rights, but excluding the treasury shares held by the Company, and the Company Shares held by Cultive which agreed not to tender in the Tender Offer among the Tender Offeror, Mr. Atsushi Tanaka, who is the Representative Director of the Company ("Mr. Tanaka") and Cultive which is an asset management company of Mr. Tanaka) and all of the Stock Acquisition Rights through the Tender Offer, it intends to make the Tender Offeror and Cultive the only shareholders in the Company through the procedures described in "(5) Policy for Organizational Restructuring, Etc. after the Tender Offer (Matters relating to the "Two-Step Acquisition")" in "3. Details of, and grounds and reasons for, the opinion on the Tender Offer" in the "Notice Regarding Expression of Opinion in Support of the Tender Offer for the Company Shares, Etc. by DB Pyramid Holdings, LLC and Recommendation of Tender" released by the Company on August 14, 2024. As a result of such procedures, the Company Shares will be delisted through the prescribed procedures in accordance with the delisting criteria of the Tokyo Stock Exchange, Inc. ("Tokyo Stock Exchange"). After the delisting, the Company Shares cannot be traded on the Tokyo Stock Exchange.

Specific procedures, timing of implementation, and other details will be discussed with the Tender Offer or and will be announced as soon as determined.

End

(Accompanying material)
"Notice regarding the Result of the Tender Offer for Share Certificates, etc. of JTOWER Inc. (Securities Code 4485) " dated October 11, 2024

October 11, 2024

To whom it may concern:

Company Name:	DB Pyramid Holdings, LLC
Name of Representative:	Marc Ganzi, Chief Executive Officer

Notice regarding the Result of the Tender Offer for Share Certificates, etc. of JTOWER Inc. (Securities Code 4485)

DB Pyramid Holdings, LLC (the "**Tender Offeror**") decided on August 14, 2024 to acquire the common stock of JTOWER Inc. (Securities Code: 4485, the Growth Market of the Tokyo Stock Exchange, Inc. (the "**Tokyo Stock Exchange**")) (the "**Target Company**"; the common stock thereof to be acquired, the "**Target Company Shares**") and the stock acquisition rights set out in (i) through (v) in "(B) Stock acquisition rights" in "(3) Type of Shares Subject to Tender Offer" under "1. Outline of the Tender Offer" below (collectively, the "**Stock Acquisition Rights**") through a tender offer (the "**Tender Offer**") pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the "**Act**"), and commenced the Tender Offer on August 15, 2024. Since the Tender Offer was completed on October 10, 2024, the Tender Offeror hereby announces the result of the Tender Offer as follows.

1. Outline of the Tender Offer

(1) Name and Address of the Tender Offeror

DB Pyramid Holdings, LLC
750 Park of Commerce Drive, Suite 210, Boca Raton, Florida 33487, U.S.A.

(2) Name of the Target Company

JTOWER Inc.

(3) Type of Shares subject to Tender Offer

(A) Common stock

(B) Stock acquisition rights

(i) Seventh Series Stock Options issued pursuant to a resolution at the Target Company's board of directors meeting held on November 25, 2015 (JTOWER-B1 (Third Series) Stock Acquisition Rights; the "**7th Series Stock Acquisition Rights**") (exercise period: from November 26, 2017 to November 25, 2025);

(ii) Ninth Series Stock Options issued pursuant to a resolution at the Target Company's board of directors meeting held on May 26, 2017 (JTOWER-C2 (First Series) Stock Acquisition Rights; the "**9th Series**

Stock Acquisition Rights") (exercise period: from May 27, 2019 to May 26, 2027);

(iii) Twelfth Series Stock Options issued pursuant to a resolution at the Target Company's board of directors meeting held on May 30, 2018 (JTOWER-E2 (First Series) Stock Acquisition Rights; the "**12th Series Stock Acquisition Rights**") (exercise period: from May 31, 2020 to May 30, 2028);

(iv) Fourteenth Series Stock Options issued pursuant to a resolution at the Target Company's board of directors meeting held on June 26, 2019 (JTOWER-E2 (Third Series) Stock Acquisition Rights; the "**14th Series Stock Acquisition Rights**") (exercise period: from June 27, 2021 to June 26, 2029); and

(v) Fifteenth Series Stock Options issued pursuant to a resolution at the Target Company's board of directors meeting held on August 21, 2019 (JTOWER-E3 (First Series) Stock Acquisition Rights; the "**15th Series Stock Acquisition Rights**") (exercise period: from August 22, 2021 to August 21, 2029).

(4) Number of Shares to be Purchased

Type of Shares to be purchased	Number of Shares to be purchased	Minimum number of Shares to be purchased	Maximum number of Shares to be purchased
Common stock	21,055,142 shares	12,477,600 shares	-
Total	21,055,142 shares	12,477,600 shares	-

(Note 1): If the total number of Shares tendered in the Tender Offer (the "**Tendered Shares**") does not meet the minimum number of Shares to be purchased (12,477,600 shares), the Tender Offeror will not purchase any of the Tendered Shares. If the total number of the Tendered Shares meets or exceeds the minimum number of Shares to be purchased (12,477,600 shares), the Tender Offeror will purchase all the Tendered Shares.

(Note 2): The Tender Offeror has not set a maximum number of Shares to be purchased in the Tender Offer, and thus the number of Shares to be purchased (21,055,142 shares) is stated as the maximum number of Target Company Shares to be purchased by the Tender Offeror in the Tender Offer. This maximum number of Shares to be purchased in the Tender Offer is the difference in (1) the number of shares (25,732,642 shares; the "**Reference Number of Shares**") obtained by deducting (a) the number of treasury shares held by the Target Company as of June 30, 2024 (276 shares) from (b) the number of shares (25,732,918 shares) obtained by adding (i) the number of the Target Company Shares (600 shares) represented by 150 units of Stock Acquisition Rights (the 12th Series Stock Acquisition Rights), which is the total number of Stock Acquisition Rights exercised on or after June 30, 2024 thorough July 25, 2024 and (ii) the number of the Target Company Shares (30,300 shares) represented by 7,476 units, which is the total number of the Stock

Acquisition Rights that are exercisable as of July 25, 2024, to (iii) the total number of issued shares of the Target Company as of June 30, 2024 (25,702,018 shares) as stated in the Q1 Financial Statement (Japanese GAAP) (consolidated) for the fiscal year ending March 2025 released by the Target Company on August 14, 2024 and (2) all of the Target Company Shares held by Cultive Ltd. ("**Cultive**") (4,677,500 shares), an asset management firm of Mr. Atsushi Tanaka, who is the Representative Director of the Target Company and who has agreed not to tender his shares in the Tender Offer.

(Note 3): Shares less than one unit are also subject to the Tender Offer. If a right to demand purchase of shares less than one unit is exercised by a shareholder in accordance with the Companies Act (Act No. 86 of 2005, as amended), the Target Company may purchase its own treasury shares during the tender offer period of the Tender Offer (the "**Tender Offer Period**") in accordance with procedures under laws and regulations.

(Note 4): The Tender Offeror does not intend to acquire the treasury shares held by the Target Company through the Tender Offer.

(Note 5): The Stock Acquisition Rights may be exercised by no later than the last day of the Tender Offer Period, and in such case, the Target Company Shares issued or delivered in exchange for such exercise will also be subject to the Tender Offer.

(5) Tender Offer Period

(A) Tender Offer Period at Time of Filing of Statement

From August 15, 2024 (Thursday) to October 10, 2024 (Thursday) (39 business days)

(B) Possibility of Extension Based on the Target Company's Request

Not applicable

(6) Tender Offer Price

(A) 3,600 yen per common stock

(B) Stock Acquisition Rights

(i) 1 yen per 7th Series Stock Acquisition Right

(ii) 1 yen per 9th Series Stock Acquisition Right

(iii) 1 yen per 12th Series Stock Acquisition Right

(iv) 1 yen per 14th Series Stock Acquisition Right

(v) 1 yen per 15th Series Stock Acquisition Right

2. Result of the Tender Offer

(1) Outcome of the Tender Offer

The Tender Offer was subject to the condition that if the total number of the Tendered Shares did not meet the minimum number of Shares to be purchased (12,477,600 shares), the Tender Offeror would not purchase any of the Tendered Shares. Since the total number of the Tendered Shares ([TBD] shares) was equal to or more than the minimum number of Shares to be purchased (12,477,600 shares), as stated in the public notice of the commencement of the Tender Offer (including the matters amended by "(Amendment) Notice regarding Amendment to the Public Notice of Commencement of the Tender Offer in Connection with Filing of Amendment Registration Statement to Tender Offer Registration Statement" announced on September 26, 2024) and the Tender Offer Registration Statement (as amended by the Amendment Registration Statements to Tender Offer Registration Statement), the Tender Offeror will purchase all of the Tendered Shares.

(2) Date of Public Notice of Result of the Tender Offer and Name of Newspaper in Which Public Notice is to Appear

In accordance with the provisions of Article 27-13(1) of the Act, the Tender Offeror publicly announced the result of the Tender Offer to the press on October 11, 2024 in the manner set out in Article 9-4 of the Financial Instruments and Exchange Act Enforcement Order (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Ordinance with respect to Disclosure of a Tender Offer for Share Certificates, Etc. by an Offeror other than the Issuing Company (Ministry of Finance Ordinance No. 38 of 1990, as amended, the "**Cabinet Ordinance**").

(3) Number of Shares Subject to Tender Offer

Type of Shares	(i) Number tendered on a number-of-shares basis	(ii) Number purchased on a number-of-shares basis
Share certificates	19,459,712 shares	19,459,712 shares
Certificates of stock acquisition rights	-	-
Certificates of corporate bonds with stock acquisition rights	-	-
Beneficiary certificates of trust of Shares ( )	-	-
Deposit receipts for Shares ( )	-	-

Total	19,459,712 shares	19,459,712 shares
(Total number of latent Shares)	-	-

(4) Ownership Ratio of Shares After Tender Offer

Number of voting rights represented by the Shares held by the Tender Offeror before the Tender Offer	-	(Ownership ratio of Shares before the Tender Offer: -%)
Number of voting rights represented by the Shares held by specially related parties before the Tender Offer	46,775 voting rights	(Ownership ratio of Shares before the Tender Offer: 18.18 %)
Number of voting rights represented by the Shares held by the Tender Offeror after the Tender Offer	194,597 voting rights	(Ownership ratio of Shares after the Tender Offer: 75.62 %)
Number of voting rights represented by the Shares held by specially related parties after the Tender Offer	46,775 voting rights	(Ownership ratio of Shares after the Tender Offer: 18.18%)
Total number of voting rights of all shareholders of the Target Company	256,692 voting rights	

(Note 1): "Number of voting rights represented by the Shares held by specially related parties before the Tender Offer" and "Number of voting rights represented by the Shares held by specially related parties after the Tender Offer" state the total number of voting rights represented by Shares held by each specially related party (except for persons excluded from specially related parties under Article 3(2)(i) of the Cabinet Ordinance for the purpose of calculating the ownership ratio of Shares under each item of Article 27-2(1) of the Act).

(Note 2): "Total number of voting rights of all shareholders of the Target Company" is the number of voting rights of all shareholders, etc. of the Target Company as of March 31, 2024 as stated in the Annual Securities Report for the 12th fiscal year submitted by the Target Company on June 28, 2024 (based on the number of shares per unit being 100 shares). However, because the shares less than one unit (excluding

treasury shares less than one unit held by the Target Company) and the Target Company Shares that may be issued or transferred due to the exercise of the Stock Acquisition Rights are also subject to the Tender Offer, when calculating the "Ownership ratio of Shares before the Tender Offer" and the "Ownership ratio of Shares after the Tender Offer," the number of voting rights (257,326) represented by the Reference Number of Shares is used as the denominator.

(Note 3): "Ownership ratio of Shares before the Tender Offer" and "Ownership ratio of Shares after the Tender Offer" have been rounded to two decimal places.

(5) Calculation in the Case of Tender Offer Using Pro Rata Method

Not applicable

(6) Method of Settlement

(A) Name and Address of Head Office of Financial Instruments Business Operator, Bank, Etc. in Charge of Settlement of Tender Offer

Mizuho Securities Co., Ltd. 5-1, Otemachi 1-chome, Chiyoda-ku, Tokyo

(B) Commencement Date of Settlement

October 18, 2024 (Friday)

(C) Method of Settlement

A notice regarding the purchase under the Tender Offer will be mailed to the address of each shareholder who tendered Shares in the Tender Offer ("**Tendering Shareholder, Etc.**") (or the standing proxy in the case of a shareholder who is a resident of a foreign country; including a corporate shareholder, each, a "**Foreign Shareholder**") without delay after the expiration of the Tender Offer Period.

The purchase will be settled in cash. The tender offer agent will remit the sales proceeds of the Shares purchased to the address designated by the Tendering Shareholders, Etc. (or the standing proxy in the case of a Foreign Shareholder) in accordance with the instructions given by the Tendering Shareholders, Etc. (or the standing proxy in the case of a Foreign Shareholder), or deposit such sales proceeds into the account of the Tendering Shareholder, Etc. maintained with the tender offer agent through which the tendering of Shares was accepted, without delay after the commencement date of the settlement.

3. Policy After the Tender Offer and Future Prospects

The policy and the like after the Tender Offer has not changed from the details stated in "Notice regarding Commencement of the Tender Offer for Share Certificates, etc. of JTOWER Inc. (Securities Code 4485)" issued by the Tender Offeror on August 14, 2024.

In response to the result of the Tender Offer, the Tender Offeror intends to request the Target Company to implement a series of procedures to make the Tender Offeror and Cultive the only shareholders of the Target Company. The Target Company Shares are listed on the Tokyo Stock Exchange Growth Market as of the date hereof, but if such procedures are implemented, the Target Company Shares will be delisted through prescribed procedures in accordance with the delisting criteria of the Tokyo Stock Exchange. the Target Company Shares will no longer be traded on the Tokyo Stock Exchange Growth Market after the Target Company Shares are delisted. The Target Company will publicly announce the related procedures to be implemented going forward as promptly as possible after such procedures are decided upon consultation between the Tender Offeror and the Target Company.

4. Locations of Copies of Tender Offer Report Made Available to Public

DB Pyramid Holdings, LLC
750 Park of Commerce Drive, Suite 210, Boca Raton, Florida 33487, U.S.A.

Tokyo Stock Exchange, Inc.
2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo

End.

Forward Looking Statements

The statements in this press release may contain expressions indicating future prospects regarding the business of the Tender Offeror, the Target Company, and other companies, such as "expect," "forecast," "intend," "plan," "believe," and "assume." These expressions are based on the current expectations as to the businesses of the Tender Offeror and the Target Company, and may change depending on future circumstances. The Tender Offeror and the Target Company assume no obligation to modify the statements regarding future prospects in order to reflect the actual business performance, circumstances, or changes in conditions with respect to this press release.

U.S. Regulations

The Tender Offer will be implemented in compliance with the procedures and information disclosure standards provided under the Financial Instruments and Exchange Act of Japan, and those procedures and standards are not necessarily the same as those applicable in the United States. In particular, neither Section 13(e) nor Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended, the "**U.S. Securities Exchange Act of 1934**"), nor the rules under these sections, apply to the Tender Offer; therefore, the Tender Offer will not be implemented in accordance with those procedures or standards. All financial information contained in this press release and in any materials incorporated herein by reference may be based on accounting standards that are substantially different from the accounting standards that are generally accepted as fair and appropriate in the U.S. or any other country. It may be difficult to exercise or claim any rights claimable under U.S. securities laws because some of the parties to the Tender Offer are incorporated outside of the United States and all or some of their officers are non-U.S. residents. It may not be possible to commence legal proceedings against any non-U.S. corporation or an officer thereof for violations of the U.S. securities laws in a non-U.S. court. In addition, it may not be possible for a U.S. court to subject any non-U.S corporation and such corporations' subsidiaries and affiliates to its jurisdiction.

Other Countries

Some countries or regions may impose legal restrictions on the announcement, issuance, or distribution of this press release. In such cases, please take note of such restrictions and act in accordance therewith. The announcement, issuance, or distribution of this press release does not constitute an offer to purchase or a solicitation of an offer to sell securities relating to the Tender Offer and shall be deemed to be a distribution of materials for informative purposes only.