

[Provisional Translation Only]

This English translation of the original Japanese document is provided solely for information purposes.

Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

May 15, 2019

Ichigo Inc. (Tokyo Stock Exchange First Section, 2337)
Representative: Scott Callon, Chairman
Inquiries: Takeyuki Yoshimatsu, Executive Managing Director
Telephone: +81-3-3502-4818 www.ichigo.gr.jp/en

Establishment of Ichigo Animation & Financing of New Animation Series by Renowned Director Mamoru Oshii

On April 4, 2019, Ichigo established a wholly-owned subsidiary, Ichigo Animation, which will be the sole investor financing the production of a new animation series written and directed by renowned Japanese director Mamoru Oshii.

1. Establishment of Ichigo Animation

As articulated in its Ichigo 2030 vision, Ichigo believes real estate serves as critical infrastructure to enhance and enrich the lives of individuals and communities. In keeping with this philosophy, Ichigo established Ichigo Animation to invest in animation ventures that promote the AKIBA CULTURES ZONE, Ichigo's major retail asset in Akihabara, the Tokyo district that is the epicenter of Japan's anime sub-culture. By working to increase the AKIBA CULTURES ZONE's international recognition as a landmark of Japan's anime sub-culture, Ichigo is in alignment with Japan's Cool Japan initiatives to promote its global "soft power," while fulfilling Ichigo's mission of creating richer, more fulfilling lives for the people of Japan.

2. Mamoru Oshii

Known for his animated and live-action movies, Mamoru Oshii has had his works selected and featured at all three of the world's Big Three film festivals (Cannes, Berlin, and Venice).

<u>Urusei Yatsura: Only You</u> Directorial Debut
<u>Urusei Yatsura 2: Beautiful Dreamer</u> Ranked seventh in Kinema Junpo Japanese Film Ranking
<u>Patlabor: The Movie</u> Award Winner at the 7th Japan Anime Awards
<u>Ghost in the Shell</u> Ranked first in Billboard Magazine's Home Video Ranking
<u>Ghost in the Shell 2: Innocence</u> Nominated for a Golden Palm (57th Cannes Film Festival)
<u>The Sky Crawlers</u> Winner of the Future Film Festival Digital Award at the Venice Film Festival Winner of the Jose Luis Guarner Award and Carnet Jove Jury Award for the Best Motion Picture for a Youth Audience at the Sitges - International Fantastic Film Festival of Catalonia

3. AKIBA CULTURES ZONE

AKIBA CULTURES ZONE is a seven-floor retail building that includes AKIBA CULTURES THEATER, a performance venue featuring events with singers and voice actors, and AKIHABARA Backstage pass, a café with performances by the girl group Bakusute Sotokanda Icchome. The building is known for its offerings across anime genres at stores such as Lashinban Akihabara, which sells character-themed goods, figurines, and animation CDs and DVDs, and has its own Wikipedia page.

Ichigo is committed to supporting AKIBA CULTURES ZONE's tenants and increasing its value via the development of the new animation series and related businesses.



4. New Mamoru Oshii Animation Series

The new animation series is based on a concept developed by Mamoru Oshii over ten years, and is expected to air in Japan during spring and summer 2020.

5. Ichigo Animation Overview

Name	Ichigo Animation Co., Ltd.
Address	1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo
Representative	Yutaka Nakanishi, Representative Director
Principal Business	<ol style="list-style-type: none">1. Planning, editing, developing, streaming, distributing, and import/export of printed and digital content2. Planning, developing, creating, streaming, and domestic and overseas distribution of films and content for streaming, TV, and other media3. Planning, developing, and distribution of scripts4. Planning, manufacturing, sale, and import/export of character-themed products, toys, household products, apparel, accessories, stationary, household electronics, shoes, and bags
Capital	JPY 100,000
Establishment Date	April 4, 2019
Shareholder	Ippan Shadan Hojin IES2 (100%)

Business and Financial Conditions in Recent Years	Since Ichigo Animation was established on April 4, 2019, there are no past earnings results.
---	---

6. Outlook

Although the establishment of Ichigo Animation and the new animation series will have limited impact on Ichigo's FY20/2 consolidated earnings, Ichigo believes they will contribute to driving Ichigo's forward earnings growth.