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September 28, 2021

For Immediate Release

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Announcement regarding Conclusion of the Syndicated Loan Agreement
 and Revision of Earnings Forecasts

PLAID, Inc. (the "Company") announces that the Company has made a resolution at the Board of Directors held on September 28, 2021, to conclude a syndicated loan agreement for a total amount of 2,000 millions of yen (term loan and commitment line) with Sumitomo Mitsui Banking Corporation as an arranger. Details are as follows.

1 . Reason for Conclusion of the Syndicated Loan Agreement

The purpose is to secure funds for the acquisition of shares of Emotion Tech, Inc. described in the "Announcement regarding Acquisition of Emotion Tech, Inc. as a Subsidiary through Acquisition of Shares and Underwriting Capital Increase by Third Party Allotment and Notice of Posting an Extraordinary Income (Gain on Step Acquisitions) and a Non-operating Expense (Other Acquisition Expenses)" announced on August 27, 2021, as well as to secure a flexible and stable financing means.

2 . Overview of the Syndicated Loan Agreement

| | (Tranche A) | (Tranche B) |
|--|---|---|
| (1) Type | Term Loan | Commitment Line |
| (2) Amount | 1,500 millions of yen | 500 millions of yen |
| (3) Date of Conclusion | September 28, 2021 | |
| (4) Terms | Execution date: October 5, 2021 Maturity date: September 30, 2026 | Effective date: September 30, 2021 Expiration date: September 30, 2022 |
| (5) Interest | Base Rate + Spread | |
| (6) Purpose of the Funds | Funds for stock acquisition | Operating funds |
| (7) Arranger | Sumitomo Mitsui Banking Corporation | |
| (8) Agent | Sumitomo Mitsui Banking Corporation | |
| (9) Participating Financial Institutions | Sumitomo Mitsui Banking Corporation, Aozora Bank, Ltd., and Shinsei Bank, Limited | |

3 . Posting a Non-operating Expense

As a result of this agreement, the Company is expected to post a non-operating expense as arrangement fees and other expenses (approximately 40 millions of yen) for the composition of the syndicated loan in the financial statements for the fiscal year ending September 30, 2021.

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4 . Revision of Earnings Forecasts

Consolidated Earnings Forecast for the Fiscal Year Ending September 30, 2021

| | Net sales | Operating income (loss) | Ordinary income (loss) | Net income (loss) attributable to owners of parent | Net income (loss) per share |
|-----------------------|--------------------------|-------------------------|-------------------------|--|-----------------------------|
| Previous forecast (A) | Millions of yen 5,437 | Millions of yen 151 | Millions of yen (80) | Millions of yen (78) | yen (2.13) |
| Revised forecast (B) | 5,437 | 151 | (120) | (118) | yen (3.21) |
| Difference (B-A) | - | - | (40) | (40) | |
| Difference (%) | - | - | - | - | |

Non-consolidated Earnings Forecast for the Fiscal Year Ending September 30, 2021

| | Net sales | Operating income (loss) | Ordinary income (loss) | Net income (loss) | Net income (loss) per share |
|--|--------------------------|-------------------------|-------------------------|--------------------------|-----------------------------|
| Previous forecast (A) | Millions of yen 5,437 | Millions of yen 151 | Millions of yen (59) | Millions of yen (132) | yen (3.59) |
| Revised forecast (B) | 5,437 | 151 | (99) | (172) | yen (4.67) |
| Difference (B-A) | - | - | (40) | (40) | |
| Difference (%) | - | - | - | - | |
| (For reference) Results for FY 2020.9 | 4,007 | (1,079) | (1,205) | (1,207) | (34.24) |

(Reason for the Revision)

Due to posting a non-operating expense of 40 millions of yen as arrangement fees and other expenses related to the aforementioned syndicated loan origination, the consolidated earnings forecast for the fiscal year ending September 30, 2021, originally announced on August 27, 2021, and the non-consolidated earnings forecast for the fiscal year ending September 30, 2021, originally announced on August 10, 2021, have been revised.

In the consolidated earnings forecast, the Company is expected to post a non-operating expense of millions of yen as arrangement fees and other expenses related to the syndicated loan origination which are not included in the previous forecast, resulting in an ordinary loss of 120 millions of yen and a net loss attributable to owners of parent of 118 millions of yen.

For the same reason, The Company forecasts an ordinary loss of 99 millions yen and a net loss of 172 millions of yen on a non-consolidated basis.

(Note) The above forecasts are based on information available at the time of publication. Actual results, etc. may differ from forecast values due to various factors that may arise in the future.

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