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For Immediate Release

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Notice of Revision of Medium-Term Management Plan, the "New Third Olympic Plan"

Relo Group, Inc. (the Group) hereby announces that a meeting of its Board of Directors held on May 25, 2022 passed a resolution to revise on the New Third Olympic Plan, a medium-term management plan whose final fiscal year is FY2025/3. Details are as follows.

1. Results Targets

Results Targets under the "New Third Olympic Plan"

(Billions of yen)

	Results			Targets		Final Fiscal Year
	53rd FY2020/3 JGAAP	54th FY2021/3 IFRS	55th FY2022/3 IFRS	56th FY2023/3 IFRS	57th FY2024/3 IFRS	58th FY2025/3 IFRS
Revenue	313.0	156.0	156.5	125.0	135.0	150.0
Profit before income taxes	11.2	13.4	20.1	23.5	29.0	35.5

2. Reason for Revision

Under the Third Olympic Plan, the medium-term management plan announced on May 13, 2021, the Group set revenue of 200.0 billion yen and profit before income taxes of 35.5 billion yen as its results targets for FY2025/3. The Group has the new missions of providing client companies with support in their non core operations so that they can concentrate on their core operations in global competition, and supporting the global expansion of Japanese companies so that they can perform to their full potential, thereby be coming indispensable in Japan's future major changes. For the purpose of fulfilling these missions, the Group will strive to continuously strengthen its businesses in Japan with a view to holding by far the largest market share in the country's market. It has also launched a vision of becoming the number one global relocation company by forming the world's greatest group to resolve all problems with the relocation of businesses and their staff members all over the world.

In the meanwhile, as described in the "Notice of Change in Consolidated Subsidiaries (Share Transfer) and Commencement of Joint Management of the Global Relocation Business" released on May 6, 2022, the BGRS Group will be treated as discontinued operations in accordance with the International Financial Reporting Standards (IFRS), and the revenue, earnings, etc. of the BGRS Group will be excluded from the Company's consolidated

business performance. Therefore, the Group has resolved to revise its medium-term management plan. Despite the change in revenue, we maintain the target for profit before income taxes of 35.5 billion yen for the final fiscal year.