

Listed Company: LIFULL Co., Ltd.
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 (Stock Code: 2120 TSE Prime)
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Notice of Transfer of Overseas Consolidated Subsidiary (Share Transfer)

LIFULL Co., Ltd. (the “Company”) hereby announces that the Board of Directors has resolved to transfer all shares of the wholly-owned subsidiary Kleding B.V. (“Kleding”) to PubTech GmbH, a subsidiary of Waterland Private Equity GmbH. With the transfer of shares, Kleding will be removed as a consolidated subsidiary as of August.

Notes

1. Reasoning for the Share Transfer

Under our corporate message of “Make Every LIFE FULL,” the LIFULL Group provides a multitude of online services focused around real estate both in Japan and abroad tailored to lives of individual users.

In addition to LIFULL HOME’S, one of the largest real estate platforms in Japan, the LIFULL Group operates real estate-focused information services in over 60 countries around the world through its subsidiary LIFULL CONNECT. LIFULL is using leveraging the data collected to implement AI and other cutting-edge technology to create new value for individual users by personalizing their experiences and recommending the right properties for their lifestyles.

LIFULL CONNECT, the international headquarters located in Spain, is the operator of a group of digital marketplaces for real estate, job listings, cars and fashion. Through the transfer of shares of the non-core fashion aggregation site, the Group will strengthen its focus on its core field of real estate and further expand the value it provides to users and clients.

2. Subsidiary to be Transferred

(1) Company Name	Kleding B.V.	
(2) Location	Amsterdam, the Netherlands	
(3) Representative (Title)	Silber, Juan Mauricio (CEO)	
(4) Business	Operation aggregation sites for fashion	
(5) Capital	EUR 68,000	
(6) Establishment	May 2012	
(7) Shareholders and Ownership	LIFULL CONNECT, S.L.U. 100%	
(8) Relationships to the Group	Capital Relationships	The Company owns 100% of shares of the subsidiary
	Personnel Relationships	1 executive has been assigned by the Company
	Trade Relationships	Business operations, business management, lending funds
(9) Revenue and Profit	FY 2021/9	Revenue: EUR 3,859 thousand EBITDA: EUR 2,205 thousand

3. About the Recipient (As of November 2021)

(1) Company Name	PubTech GmbH	
(2) Location	Hamburg, Germany	
(3) Representative	Roecker, Michael	
(4) Business	Investment	
(5) Capital	EUR 25,000	
(6) Establishment	November 2021	
(7) Net Assets	Not publically disclosed	
(8) Total Assets	Not publically disclosed	
(9) Shareholders and Ownership	Not publically disclosed	
(10) Relationship to the Group	Capital Relationship	Not applicable
	Personnel Relationship	Not applicable
	Trade Relationship	Not applicable
	Applicability to Related Parties	Not applicable

4. Shares of Subsidiary to be Transferred, Transfer Price, Share Ownership Before/After Transfer

(1) Shares Held Before Transfer	6,800 (Shares with voting rights: 6,800) (Voting rights ratio: 100%)
(2) Shares to be Transferred	6,800 (Share with voting rights: 6,800)
(3) Transfer Price	Subject to contract conditions. Currently under evaluation.
(4) Shares Held After Transfer	0 (LIFULL holding ratio: 0%)

5. Schedule

(1) Board of Directors Resolution	July 25, 2022
(2) Closing Date	July 25, 2022
(3) Closing of Transaction	July 31, 2022 (Planned)

6. Effects on Financial Performance

Although we expect this share transfer to generate a profit, the final transfer price is subject to contractual clauses for the smooth transfer of the business. Therefore, we are currently evaluating the impact on the business results for the fiscal year ending September 30, 2022. We will promptly make any necessary disclosures should revisions to the earnings forecast become necessary.