



September 12, 2022

For immediate release

Company name: kaonavi, inc.
Representative: Hiroyuki Sato
Representative Director, President & Co-CEO
Code: 4435 (TSE Growth)
Inquiries: Kimitaka Hashimoto
Director & CFO
Email: ir@kaonavi.jp

Notice of Headquarters Relocation

kaonavi, inc. (the “Company”) at the Board of Directors meeting held on September 12, 2022, resolved to relocate its headquarters as described below.

1. Purpose of the relocation

The Company introduced remote work in March 2020, when the COVID-19 broke out, then has shifted to a hybrid work style centered on remote work. Furthermore, the Company undertakes workplace initiatives to improve employee job satisfaction and productivity through its "My Work Style" program, which lets employees choose the way of working that suits them best regardless of working place or time. Considering the size and functions of an office suitable for the Company as well as reduction of fixed costs over the medium to long term in its approach to continue building a diverse and flexible work style, the Company has decided to relocate its headquarters.

2. New location

WeWork Shibuya Scramble Square, 2-24-12, Shibuya, Shibuya-ku, Tokyo

3. Date of the relocation

Scheduled in July 2023.

4. Impact on financial results

In the fiscal year ending March 31, 2023, the Company expects to record expenses of 118 million yen due to accelerated depreciation of the undepreciated portion of building-related assets and security deposits regarding the current headquarters. There is no change in the forecast for the fiscal year ending March 31, 2023, because of the increase in these operating expenses. The impact on the business results for the fiscal year ending March 31, 2024, is under scrutiny, should there be any facts to be disclosed in the future, the Company will disclose them in a timely manner.

After the relocation, rent and other office-related expenses are expected to decrease by approximately 270 million yen annually.

5. Other

The registered address of the headquarters will be changed from the current Minato-ku, Tokyo to Shibuya-ku, Tokyo upon approval of a proposal to amend the Articles of Incorporation at the annual general meeting of shareholders scheduled for June 2023.