



To all concerned stakeholders,

Asteria Corporation
(TSE Prime Market: 3853)
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Notice Regarding Valuation Losses on Securities

Tokyo -- January 6, 2023 -- Asteria Corporation hereby announces that in the consolidated financial results for the three months ended December 31, 2022, the company expects to record the following valuation losses on securities.

1. Details

Gorilla Technology Group Inc. (“Gorilla”), in which Asteria has invested through Asteria Vision Fund I, L.P. (“AVF-1”) in its Corporate Investment Business, is listed on the Nasdaq stock exchange. As the stock price of Gorilla declined at the end of the three-month period, Asteria expects to record about 3.4 billion yen as valuation losses on securities.

For the nine-month period ending March 31, 2023 (April 1, 2022 to December 31, 2022), the company expects to record valuation gains of approximately 1 billion yen on these shares.

2. Impact on Financial Performance

The valuation gains/losses on Gorilla shares for the full fiscal year ending March 31, 2023 will be determined based on the stock price and average exchange rate at the end of March 2023. Since it is difficult to reasonably forecast these figures at this time, the consolidated earnings forecast announced as a range on August 12, 2022 remains unchanged. However, Asteria will disclose promptly if any event that should be disclosed arises.