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To whom it may concern:

Company Name: Mercari, Inc.
Representative: Shintaro Yamada, Chief Executive Officer
Code: 4385; TSE Prime
Inquiries: Sayaka Eda, SVP of Corporate, CFO
Phone: +81-3-6804-6907

Notice Regarding Recording of Extraordinary Losses in Non-Consolidated Earnings

Mercari, Inc. (the “Company”) recorded extraordinary losses in non-consolidated earnings for FY2023.6 Q2.

1. Extraordinary Losses

In its non-consolidated financial statements for FY2023.6, the Company recorded impairment on its shares of affiliates, resulting in extraordinary losses of 10,824 million JPY (of which Mercari, Inc. (US) accounted for 7,987 million JPY, and Souzoh, Inc. accounted for 2,481 million JPY) on the valuation of said shares. The losses have no impact on consolidated profit and loss as they are offset on a consolidated basis.

2. Impact on Business Results

The abovementioned losses have no impact on consolidated profit and loss as they are offset on a consolidated basis.