

[Provisional Translation Only]

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Ichigo Inc. (Tokyo Stock Exchange Prime, 2337)
Representative: Scott Callon, Chairman
Inquiries: Takanori Sakamatsu, Senior Statutory Executive Officer
Telephone: +81-3-3502-4818 www.ichigo.gr.jp/en

Sale of Self-Storage Subsidiary

Ichigo's consolidated subsidiary Centro today executed an agreement to sell all shares of its wholly-owned subsidiary, Storage PLUS, to a major Asia-Pacific self-storage investor with deep industry expertise.

1. Sale Rationale

Since acquiring Centro in July 2017, Ichigo has proactively worked to grow Storage PLUS's value, doubling Storage PLUS's size from 16 stores to 35 stores (c. 2,280 units to c. 4,500 units) and growing Storage PLUS's occupancy to over 90% by digitizing Storage PLUS's processes and strengthening its sales and marketing activities.

Given this significant business growth, a strategic review of the Storage PLUS business was carried out which involved discussions with self-storage investors in the region. Upon careful evaluation, Ichigo and Centro decided that the buyer is best positioned to accelerate the growth of Storage PLUS and serve Storage PLUS's customers.

2. Storage PLUS Overview

Name	Storage PLUS Corp.
Address	BC Plaza, 2-3-10 Kudan Minami, Chiyoda-ku, Tokyo
Representative	Takashi Okamura, President & Representative Director
Business	Operation and development of self-storage business and other related businesses
Paid-In Capital	JPY 80 million (as of March 31, 2023)
Establishment Date	October 2006

3. Buyer Overview

While the consent to disclose the buyer's name has not been obtained, the buyer is a domestic SPC owned by an institutional investor, and does not have any material capital, personnel, or business relationship with Ichigo.

4. Share Sale Summary

Number of Shares Sold	1,520 shares (100% of shares outstanding)
Price	The buyer has not provided consent to disclose the price.

5. Sale Schedule

Board Approval	August 18, 2023
Contract Date	August 18, 2023
Settlement Date	August 31, 2023

6. Earnings Impact

The impact of the Storage PLUS sale has already been factored into Ichigo's FY24/2 earnings forecast announced on April 19, 2023.