

August 31, 2020

Company name: Lion Corporation

Representative: Masazumi Kikukawa,

Representative Director,

President and Executive Officer

Code: 4912

Tokyo Stock Exchange

Plan to Relocate Lion Headquarters

Lion Corporation (“Lion”) herein announces the decision reached at today’s Board of Directors meeting to form a fixed-term building lease reservation contract with Japan Post Real Estate Co., Ltd. for the office building of the Kuramae 1-chome Development Project,* a large-scale mixed-use facility being developed by said company, and to relocate Lion’s headquarters.

1. Background and Purpose of the Relocation

Lion has designated “Becoming an advanced daily healthcare company” as its management vision for 2030. To achieve this vision, we are implementing professional fulfillment reforms for employees centered on making maximum use of diverse talent and work style reforms.

In recent years, as work styles diversify, including the use of work-from-home and teleconferencing systems, work style reforms focused on employee autonomy, rapid coordination across divisions, and the creation of work environments that promote physical and mental health are growing increasingly important.

Under these circumstances, by relocating its headquarters, Lion aims to bring together the operations of Lion Corporation and certain affiliated companies that are currently spread over four locations across Tokyo, enabling greater synergy within the Lion Group and accelerating decision making while promoting communication between employees and fostering innovation. The new headquarters will be an active office space equipped with a wide range of functions to help drive the enhancement of employee health and professional fulfillment, productivity and corporate value.

2. Overview of the Planned Relocation

New location: 3-25, Kuramae 1-chome, Taito-ku, Tokyo, Japan

To be relocated: Lion Corporation and certain affiliated companies

Timing: Spring 2023 (tentative)

3. Impact on Performance

This agreement and plan are expected to have only a minor impact on the consolidated results of the Lion Group for the fiscal year ending December 2020.

4. Other

The location of Lion's headquarters is specified in its Articles of Incorporation. Lion plans to introduce a proposal at the March 2022 Annual Meeting of Shareholders which, if approved, will amend the Articles of Incorporation, changing the location specified from Sumida-ku, Tokyo, to Taito-ku, Tokyo.

* Please refer to the release published by Japan Post Real Estate Co., Ltd. (Japanese only):
https://www.jp-re.japanpost.jp/news/pdf/20200831_kuramae_1_pj.pdf