

For Immediate Release

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Notice of the conclusion of an agreement on the establishment of a fixed-term leasehold for business use

Park24 Co., Ltd. (“the Company”) announces that it concluded an agreement on March 31, 2016 to establish a fixed-term leasehold interest for land where a new headquarters building will be constructed.

1. Reason for concluding an agreement on the establishment of a fixed-term leasehold for business use

Based on the concept of “creating a town which brings harmony between people and cars,” which stems from the Company’s corporate slogan of “People, Cars, and Communities,” the new head office will comprehensively offer headquarters functions as well as services provided by the Group, such as hourly parking, car rentals, and car-sharing in Nishigotanda (Shinagawa-ku, Tokyo), where the Group was founded. To construct a new headquarters building at this location, the Company concluded an agreement with Mizuho Trust & Banking Co., Ltd. on the establishment of a fixed-term leasehold interest for using the land on which the office will be built for business purposes (owner of the beneficiary right: Nippon Steel Kowa Real Estate Co., Ltd.).

With the establishment of a new head office, the Company will go back to basics at the place where it was founded and re-develop the spirit of a start-up company, while at the same time contributing to communities. Going forward, it aims to achieve further growth through these initiatives.

2. Outline of agreement on the establishment of a fixed-term leasehold for business use

(1) Owner	Mizuho Trust & Banking Co., Ltd. (Beneficiary right: Nippon Steel Kowa Real Estate Co., Ltd.)
(2) Lot Number	20 and 21, Nishigotanda 2-chome, Shinagawa-ku, Tokyo (Location)
(3) Land area	Approximately 1,785 square meters
(4) Contract period	March 2017 to January 2067 (49 years and 11 months)
(5) Conclusion date	March 31, 2016

3. Information about the building to be constructed in the location

Matters regarding the relocation of the head office, including the amount to be invested and other details related to the building, are currently at the planning stage, and have yet to be decided at a Board of Directors’ meeting.

4. Other

The agreement will have a minimal impact on the financial results for the fiscal year ending October 31, 2016. Nevertheless, going forward the Company will continue to disclose decided matters and the impact they have on business performance, as well as the progress of the plan.