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For Immediate Release

Corporate Name	PARK24 CO., LTD.
Shares Listed	First Section of TSE: 4666 (Ticker Symbol: PKCOY)
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Notice Regarding Measures Against Novel Coronavirus Infection and Impacts

PARK24 CO., LTD. (“the Company”) offers its deepest condolences for the loss of life due to the COVID-19 and sincerely hopes for the quick recovery of those who are infected.

PARK24 GROUP (“the Group”) is in the process of taking every possible step to prevent the spread of infection among all stakeholders, including its employees, their family members, and its customers. In addition, it is conducting business activities to continue to provide safe and secure services while simultaneously responding as much as possible to the requests of customers and society. To date, here are measures that the Group has been taking and the impact of these actions.

1. Measures for customers

The Group, a group of companies underpinning traffic infrastructure, continues to provide parking facility and mobility services wherever possible while at the same time implementing measures in which the health and safety of customers is the top priority.

- Parking Business in Japan is operated as usual, with some exceptions, because many of the Times PARKING facilities are unmanned hourly parking facilities.
- The level of in-vehicle sterilization in the mobility business(Times CAR)has been elevated and spray disinfectants (hypochlorous acid solutions) have been installed in vehicles. Measures have been implemented for the operation of the manned rent-a-car service stores. Specifically, sterilizers have been installed in stores and staff members are required to wear face masks.
- A part of car sharing prices for use at night have been revised as a new service, in particular, to enable users to avoid rush hour. The service is expected to be more customer friendly.¹

2. Measures for employees (primarily in Japan)

- Strengthening measures against infection according to the government’s guidelines chiefly by ensuring the wearing of face masks and the frequent sterilization of hands and fingers, while at the same time providing advice and information to support employees who are susceptible to or concerned about infection.
- Implementing teleworking or offering special leaves of absence for employees working at facilities located in 12 prefectures²

(Hokkaido, Tokyo, Kanagawa, Saitama, Chiba, Aichi, Ishikawa, Osaka, Kyoto, Hyogo, Hiroshima and Fukuoka)

- Providing special leaves of absence to employees, particularly employees who are unable to work at offices against the backdrop of requests for the voluntary suspension of operation and restraints on attendance regarding daycare centers, kindergartens and elementary schools, and employees who are at higher risk if infected, such as those who are pregnant or have underlying diseases
- Providing employees who must work in offices to continue operations with a work support allowance to support their efforts to prevent infection
- Recommending the adoption of staggered working hours, and commuting in company cars or use of the Company's services (Times CAR, Times CAR RENTAL or Times CAR SHARE) to avoid using public transportation
- Other measures include the prohibition of non-essential business trips and moving between offices, the encouragement of online or conference call meetings, and requesting that employees abstain from large events or seminars.
- In overseas countries where the Group operates, in consideration of lockdowns or requests for voluntary restraints on outings that have been implemented or issued by governments in many countries, teleworking has been implemented in five countries (Australia, New Zealand, Malaysia, Singapore, and UK).

3. Impact on businesses and measures undertaken

(a) Parking Business in Japan

In March 2020, sales from Time PARKING stood at 89.8% of the previous year's sales, reflecting the impact of the decline in the amount of going out due to requests issued by the government and local authorities (For details, please refer to preliminary results in the Monthly Report issued today.). In light of this, the Company is in the process of further improving management and maintenance efficiency. With respect to the development of new services, it is working on the development of facilities with a focus on properties that are capable of generating profit even under these conditions.

(b) Mobility Business

(i) Times CAR RENTAL

The number of vehicles rented is declining due to the impact of the fall in tourism demand, including in-bound tourism, over and above the decline in the amount of daily movement for business or personal matters. The Company optimize the number of vehicles and staffs working in store.

(ii) Times CAR SHARE

The number of vehicles rented is declining, mainly reflecting the fall in the amount of movement due to the requests to voluntarily refrain from going out for business or personal matters. Still, with membership steadily rising, efforts are continuing to be made to install vehicles in areas where profit is expected to be made.

(c) Parking Business Overseas

In many of the countries and regions where it operates,³ the Group continues to provide parking facility services to serve as a key piece of social infrastructure as it does in Japan. In doing so, it positions the

safety of customers and employees as its top priority, and conducts business while taking appropriate measures such as reducing the number of staff members deployed at manned parking facilities. Even so, operations have been affected significantly in some countries and regions where highly enforceable governmental lockdown orders and requests to voluntarily refrain from activities have been issued. Measures such as cost curbing are also being taken for the Parking Business Overseas segment.

4. Impact on consolidated financial results

The performances of the consolidated financial results for the first quarter (from November 1, 2019 to January 31, 2020) was steady. However, subsequent events such as the voluntary refraining from going out due to the spread of the COVID-19 that has been expanded around the world since February, the requests to voluntarily refrain from going out issued in Japan in March and the state of emergency declared by the Japanese government in April 7 have been affecting the Company's businesses significantly. The Company has already taken a range of measures to alleviate the impact and will continue to implement necessary measures to deal with the sharply fluctuating situation, going forward. The business environment has changed significantly from the one assumed in the forecast for financial results for the fiscal year ending October 31, 2020, announced by the Company on December 16, 2019. In light of the many uncertain factors that the Company is facing at this time and the close examination that it should continue to conduct, any impact on the consolidated financial results for this consolidated fiscal year will be announced promptly after the details of the impact are clarified.

In addition, the Company plans to announce financial results for the first half of the fiscal year ending October 31, 2020 on May 28, 2020. However, it may not be able to make the announcement as planned due to possible delays in account closing or other procedures resulting from the impact of the COVID-19 (delays in audits at overseas local subsidiaries).

1. The service is being provided for a limited time from Friday, March 6, 2020 until Monday, April 20, 2020.
2. Any special leaves of absence associated with the COVID-19 infection are considered paid leave and wages are fully compensated.
3. Countries and regions covered by the Parking Business Overseas segment are Taiwan, Australia, New Zealand, Singapore, Malaysia, United Kingdom, and South Korea

(Cautionary note)

This press release reflects the impact of the COVID-19 on the Group that the Group is able to grasp as of April 15, 2020. However, it does not take into consideration any incidents that may occur in the future or the impact thereof. Going forward, if there is any development of important information, the Company will continue to make announcements promptly.