

August 14, 2024

Company name: J T O W E R Inc.
Representative: Representative Director
Atsushi Tanaka
(TSE Growth Code No. 4485)
Contact: Hideki Inanobe
Senior Executive officer, CFO

**Notice on revisions to the full-year forecasts for fiscal year
ending March 31, 2025 due to recording of extraordinary loss**

We expect to record an extraordinary loss in fiscal year ending March 31, 2025. Accordingly, we have revised the full-year forecast for fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025) announced on May 9, 2024.

1. Recording of extraordinary loss

At the meeting of the Board of Directors held on August 14, 2024, JTOWER Inc. (the "Company") passed a resolution to the effect that the Company expresses its opinion in support of a tender offer by DB Pyramid Holdings, LLC (the "Tender Offeror") for Company's common shares ("Company Shares") and the Stock Acquisition Rights (such tender offer is hereinafter referred to as the "Tender Offer"), and that the Company recommends that its shareholders tender their shares in the Tender Offer and that it shall leave to the holders of the Stock Acquisition Rights the decision on whether or not to tender their Stock Acquisition Rights in the Tender Offer.

It should be noted that the Company's board resolution above was made on the assumption that the Tender Offeror contemplates taking the Company private through the Tender Offer and the following series of procedures and that the Company Shares are to be delisted.

For details, please refer to "Notice Regarding Expression of Opinion in Support of the Tender Offer for the Company Shares, Etc. by DB Pyramid Holdings, LLC and Recommendation of Tender".

Accordingly, the Company expects to record advisory fees, legal fees and other expenses of approximately JPY820 million as the expenses related to tender offers (extraordinary losses).

2. Revision of full year forecast for the FY03/2025 (April 1, 2024-March 31, 2025)

	Revenue	(For reference) EBITDA*1	Operating Profit	Ordinary Profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast (A)	In JPY MN 15,700	In JPY MN 7,000	In JPY MN 450	In JPY MN (1,000)	In JPY MN (500)	In JPY (19.48)
Revised forecast (B)	15,700	7,000	450	(1,000)	(1,320)	(51.39)
Difference (B-A)	–	–	–	–	(820)	
Difference in percentage (%)	–	–	–	–	–	
(For reference) Actual result from FY03/2024	11,519	5,478	868	(102)	(200)	(9.00)

*1: EBITDA=Operating Profit + Depreciation + Amortization of Goodwill + Amortization of long-term prepaid expenses

3. Reasons for revision

Due to the extraordinary loss, profit attributable to owners of the parent in the full year forecast for fiscal year ending March 31, 2025 is expected to decrease by 820 million yen from the previous announcement.

(NOTE) The above forecasts are based on information available to us at the present time.

Actual results may differ from these forecasts due to various factors going forward.