

June 18, 2024

Company name:	ispace, inc.
Name of representative:	Takeshi Hakamada, Representative Director and CEO
Securities code:	9348; Growth Market
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Notice regarding Settlement of the Lawsuit against ispace technologies U.S., inc.

ispace, inc. hereby announces that a final settlement of the lawsuit announced in “Notice regarding Filing of Lawsuit against ispace technologies U.S., inc.” (available only in Japanese) disclosed on June 12, 2023 was reached on June 14 (U.S. time), 2024.

1. History of Case

A former employee of its consolidated subsidiary, ispace technologies U.S., inc. (“the consolidated subsidiary”), was dissatisfied with the circumstances of the non-renewal of their employment contract and filed a lawsuit seeking economic and non-economic damages on June 8, 2023 (U.S. time). As a result of continued discussions, on June 14, 2024 (U.S. time), the consolidated subsidiary entered into a settlement agreement with the plaintiff.

2. Plaintiff

Former employee of the consolidated subsidiary (address: Grand Duchy of Luxembourg)

3. Outline of Settlement

We have received a settlement offer from the plaintiff and have agreed that the consolidated subsidiary entered into the settlement agreement with the plaintiff in order to resolve the parties’ disputes. The terms of the settlement will not be disclosed for confidentiality reasons.

4. Impact on financial results

We had been continuously discussing the settlement agreement with the plaintiff and expected to conclude the settlement agreement by the end of April 2024. Therefore, provision for the settlement was recorded in non-operating expenses in the fourth quarter of the fiscal year ending March 31, 2024, and there is no impact on our forecast of consolidated financial results for the fiscal year ending March 31, 2025.