

September 18, 2024

To all parties concerned:

Company Name: Mercari, Inc.
Shintaro Yamada,
Representative Executive Officer and
Representative: CEO
Code: 4385, Prime Market of TSE
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President of Corporate, and Chief
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**Announcement Regarding Cancellation of Zero Coupon Convertible Bonds Due in 2026 and
Zero Coupon Convertible Bonds Due in 2028**

Mercari, Inc. (the “Company”) hereby announces that, pursuant to the decision of the Representative Executive Officer based on the delegation of the Board of Directors, it has today determined to implement cancellation (the “Cancellation”) of Zero Coupon Convertible Bonds due in 2026 and Zero Coupon Convertible Bonds due in 2028 repurchased (the “Repurchase”) pursuant to the decision of the Executive Officer, Senior Vice President of Corporate, and Chief Financial Officer dated August 27, 2024, as outlined below.

I. Cancellation of Zero Coupon Convertible Bonds Due in 2026

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| (1) Name of the Bonds to be Cancelled | Zero Coupon Convertible Bonds (bonds with stock acquisition rights, <i>tenkanshasaigata shinkabu yoyakukentzuki shasai</i>) due in 2026 |
| (2) Date of Cancellation | September 18, 2024 |
| (3) Total Nominal Amount of Cancellation | ¥11,690,000,000 |
| (4) Total Nominal Amount of the Bonds Outstanding after Cancellation | ¥13,310,000,000 |
| (5) Number of Stock Acquisition Rights to be Canceled | 1,169 |

(Reference)

Overview of the Bonds with Stock Acquisition Rights

(1)	Issue Date	July 14, 2021
(2)	Total Amount Issued	¥25,000,000,000
(3)	Redemption Date	July 14, 2026
(4)	Interest Rate	No interest is accrued on the Bonds with Stock Acquisition Rights.
(5)	Conversion Price	¥9,346 (Note)
(6)	Number of Stock Acquisition Rights	2,500

(Note) The price is as of September 18, 2024.

II. Cancellation of Zero Coupon Convertible Bonds Due in 2028

(1) Name of the Bonds to be Cancelled	Zero Coupon Convertible Bonds (bonds with stock acquisition rights, <i>tenkanshasaigata shinkabu yoyakukentsumi shasai</i>) due in 2028
(2) Date of Cancellation	September 18, 2024
(3) Total Amount of Cancellation	¥9,360,000,000
(4) Total Nominal Amount of the Bonds Outstanding after Cancellation	¥15,640,000,000
(5) Number of Stock Acquisition Rights to be Canceled	936

(Reference)

Overview of the Bonds with Stock Acquisition Rights

(1)	Issue Date	July 14, 2021
(2)	Total Amount Issued	¥25,000,000,000
(3)	Redemption Date	July 14, 2028
(4)	Interest Rate	No interest is accrued on the Bonds with Stock Acquisition Rights.
(5)	Conversion Price	¥9,346 (Note)
(6)	Number of Stock Acquisition Rights	2,500

(Note) The price is as of September 18, 2024.

III. Impact on Financial Results

As a result of the Repurchase and Cancellation, the Company expects to record financial income of ¥1.1 billion in its consolidated financial results (IFRS) for the first quarter of the fiscal year ending June 30, 2025. Please note that there is no change to the currently announced consolidated financial results forecast for the fiscal year ending June 30, 2025.