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March 24, 2020

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### (Update) Announcement regarding Impacts of the Novel Coronavirus on Business Results

We would like to express our sincere sympathy to those who have been influenced by the novel coronavirus infection (COVID-19).

freee K.K. announced on “Announcement regarding Impacts of the Novel Coronavirus on Business Results” on February 28, 2020, that we had decided to have our employees work from home in principle until March 31, 2020, in order to prevent further spread of the new virus infection and ensure the safety of our employees and stakeholders.

Since then, the number of cases in Japan has been increasing, and the Japanese government has announced guidelines to prevent further spread of the new virus. As we think that it is important to continue working on issues under this circumstance, we have decided that we maintain our work-from-home policy after March 31, 2020, while we start partially allowing our employees to come to the offices and visit business partners with a limited scale by following the government's guidelines.

An overview of the new work-from-home policy can be found at:

<https://corp.freee.co.jp/news/telecommuting-2-9998.html> (Japanese only)

As communicated on our announcement on February 28, 2020, while the spread of novel coronavirus infection does not affect the company's mid-to-long-term business fundamentals, it may pose an impact on financial results for the period ending June 30, 2020 due to several factors mentioned in the announcement. The impact on the business forecast for the fiscal year ending June 30, 2020 will be disclosed promptly once impacts from the infection are specified and we become able to reasonably estimate the quantitative impact.

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Meanwhile, we appreciate the importance of our roles to continue providing our services to those who need them for income tax returns and financial reporting and we, as a leading player of the cloud service industry, will continue our business operations at our full strength.