



December 25, 2020

To All Concerned Parties

Relia, Inc.
 2-6-5, Yoyogi, Shibuya-ku, Tokyo
 (Code number: 4708, First Section of the Tokyo Stock Exchange)
 President: Takashi Amino
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**Notification Regarding Transfer of Consolidated Subsidiary (Transfer of Shares)
 and Posting of Extraordinary Profit**

The Company hereby gives notification of the decision made at today's meeting of the Board of Directors to transfer all shares owned by the Company in its consolidated subsidiary, I Visit Corp. (hereinafter "I Visit").

The Company also advises that, with this share transfer, it expects to post of an extraordinary profit in its results for the year ending March 31, 2021.

Due to this transfer of shares, I Visit will be removed from the list of the Company's consolidated subsidiaries.

1. Reason for Transfer of Shares

The Relia Group established its Mid-term Management Plan "Business Strategy 2020" and aims to further increase the Group's corporate value with various actions with the theme of contributing to enhanced engagement between client companies and consumers by "the creation of new customer experience value through the provision of high value-added services." I Visit, meanwhile, has been handling the Group's field operations business, using face-to-face and site visit methods to provide services to client companies. A conclusion was recently reached that I Visit's further growth would be achieved by partnering with Backs Group Inc., a company that possesses a strong footing in the field operations business, to further strengthen the business, and the Relia Group made the decision to transfer its shares in I Visit to Backs Group.

2. Overview of subsidiary to be transferred

(1)	Name	I Visit Corp.		
(2)	Address	2-2-1 Yoyogi, Shibuya-ku, Tokyo		
(3)	Name and Position of Representative	Yuhei Yokota President		
(4)	Business Description	Field operations business		
(5)	Capital	70 million yen		
(6)	Date of Incorporation	November 16, 1988		
(7)	Major shareholders and percentage of shares owned	Relia, Inc. 100%		
(8)	Ties with listed company	Capital ties	Consolidated subsidiary of Relia, Inc.	
		Personnel ties	Three directors and employees of Relia serve concurrently as directors and auditors of I Visit, and seven employees of Relia are on temporary assignment to I Visit.	
		Trading ties	Relia has concluded a service agreement with I Visit and outsources part of Relia's operations to that company.	
(9)	Business results and fiscal position of I Visit for the past 3 years			
	Financial year	Ended March 31, 2018	Ended March 31, 2019	Ended March 31, 2020
	Net assets	1,058 million yen	1,120 million yen	1,268 million yen
	Total assets	1,882 million yen	1,756 million yen	1,998 million yen

Net assets per share	755,938 yen	800,101 yen	906,324 yen
Net sales	6,217 million yen	5,643 million yen	5,135 million yen
Operating profit	153 million yen	71 million yen	227 million yen
Ordinary profit	153 million yen	111 million yen	227 million yen
Profit	87 million yen	61 million yen	148 million yen
Profit per share	62,842 yen	44,163 yen	106,222 yen
Dividend per share	0 yen	0 yen	0 yen

3. Overview of other party to share transfer (as of March 31, 2020)

(1)	Name	Backs Group Inc.	
(2)	Address	14F Ebisu Business Tower, 1-19-19 Ebisu, Shibuya-ku, Tokyo	
(3)	Name and Position of Representative	Tutomu Okada President	
(4)	Business Description	Sales promotion field marketing, management of outsourced operations in public projects, contracting, development, and operation and management of WEB systems	
(5)	Capital	423 million yen	
(6)	Date of Incorporation	14 April, 1989	
(7)	Net assets	3,784 million yen	
(8)	Total assets	5,770 million yen	
(9)	Major shareholders and percentage of shares owned	Hakuhodo DY Holdings Inc. 100%	
(10)	Ties with listed company	Capital ties	N/A
		Personnel ties	N/A
		Trading ties	N/A
		With related party	N/A

4. Number of shares to be transferred, transfer price, and status of shareholdings before and after transfer

(1)	Number of shares held before transfer	1,400 shares (Number of votes: 1,400; Percentage of votes: 100%)
(2)	Number of shares to be transferred	1,400 shares (Number of votes: 1,400)
(3)	Transfer price	1,600 million yen * Prior to the transfer, the Company is due to receive a special dividend of 700 million yen from I Visit.
(4)	Number of shares held after transfer	0 shares (Number of votes: 0; Percentage of votes: 0%)

5. Schedule

(1)	Date of Board of Directors decision	December 25, 2020
(2)	Date of conclusion of agreement	December 25, 2020
(3)	Date of execution of share transfer	February 26, 2021 (scheduled)

6. Future outlook and generation of non-operating income and extraordinary profit

With this share transfer and receipt of extraordinary dividend, the Company expects to post non-operating income of 700 million yen and extraordinary profit of approximately 1,500 million yen in its non-consolidated financial results for the fiscal year ending March 31, 2021, and extraordinary profit of approximately 800 million yen in its consolidated financial results for the fiscal year ending March 31, 2021, although these amounts may vary due to future circumstances. There is no change in the consolidated financial results forecast for the fiscal year ending March 31, 2021 announced on November 6, 2020, as this matter had been factored into the forecast to a certain extent prior to its announcement. Going forward, due diligence will be conducted and if any matters requiring disclosure, such as the revision of the financial results forecast, the

Company will announce them immediately.

Reference: Consolidated Financial Results Forecast for the Fiscal Year Ending March 2021 (announced on November 6, 2020) and Consolidated Financial Results for the Fiscal Year Ended March 2020

(Million yen)

	Consolidated net sales	Consolidated operating profit	Consolidated ordinary profit	Profit attributable to owners of parent
Consolidated results for the fiscal year ending March 31, 2021(Forecast)	125,000	9,600	9,500	6,100
Consolidated results for the fiscal year ended March 31, 2020	128,731	11,607	11,772	8,017