

March 25, 2024

Company name: ispace, inc.
Name of representative: Takeshi Hakamada, Representative
Director and CEO
Securities code: 9348; Growth Market
Inquiries: Jumpei Nozaki, Director and CFO
(Telephone: +81-03-6277-6451)

Notice Regarding Adjustment of Exercise Price

ispace, inc. (“ispace”) hereby announces that in connection with the issuance of new shares through an international offering (the “Offering”), which its Board of Directors resolved on March 13, 2024, the exercise price of the Stock Acquisition Rights of ispace will be adjusted, as below.

1. Adjustment of Exercise Price

| Date of resolution | Exercise price before adjustment | Exercise price after adjustment |
|---|----------------------------------|---------------------------------|
| October 23, 2017 (1st Series Stock Acquisition Right) | 50 yen | 49 yen |
| May 23, 2018 (3rd Series Stock Acquisition Right) | 122 yen | 119 yen |
| May 23, 2018 (4th Series Stock Acquisition Right) | 122 yen | 119 yen |
| February 28, 2019 (5th Series Stock Acquisition Right) | 122 yen | 119 yen |
| February 26, 2020 (6th Series Stock Acquisition Right) | 164 yen | 160 yen |
| December 23, 2020 (9th Series Stock Acquisition Right) | 207 yen | 202 yen |
| December 23, 2020 (10th Series Stock Acquisition Right) | 207 yen | 202 yen |

Note: This press release does not constitute an offer of any securities for sale. This press release has been prepared for the sole purpose of making a public announcement regarding the adjustment of exercise price of stock acquisition rights upon the Offering, and not for the purpose of soliciting investment, etc. within or outside Japan. This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to in this press release have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from the registration requirements under the Securities Act. No public offering of the securities will take place in the United States. Since the solicitation regarding the issuance of new shares of ispace referred to in this press release is made outside Japan only to non-residents of Japan, no filing and notification under the Financial Instruments and Exchange Act of Japan will be made and no prospectus will be prepared.

| | | |
|---|---------|---------|
| March 22, 2021 (8th (2) Series Stock Acquisition Right) | 207 yen | 202 yen |
| Jun 24, 2021 (12th Series Stock Acquisition Right) | 208 yen | 203 yen |

2. Applicable Date

From March 29, 2024

3. Reason for Adjustment

The exercise price will be adjusted because the amount to be paid in for the issuance of new shares through the Offering (resolved at a Board of Directors' meeting held on March 13, 2024), which was determined on March 25, 2024, is lower than market price as set forth in the matters concerning adjustment of exercise price in the terms and conditions of ispace's each series of stock acquisition right.

Note: This press release does not constitute an offer of any securities for sale. This press release has been prepared for the sole purpose of making a public announcement regarding the adjustment of exercise price of stock acquisition rights upon the Offering, and not for the purpose of soliciting investment, etc. within or outside Japan. This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to in this press release have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The securities may not be offered or sold in the United States absent registration or an exemption from the registration requirements under the Securities Act. No public offering of the securities will take place in the United States. Since the solicitation regarding the issuance of new shares of ispace referred to in this press release is made outside Japan only to non-residents of Japan, no filing and notification under the Financial Instruments and Exchange Act of Japan will be made and no prospectus will be prepared.