

Outline of Initial Listing Issue

*As of Sep. 28, the Company has revised the number of shares scheduled to be issued through the public offering, the breakdown of the numbers of shares scheduled to be issued through domestic and international offerings, the number of shares scheduled to be offered (Placement Underwritten and Purchased by Principal Underwriting Participants, Placement by over-allotment scheme), the breakdown of the numbers of shares scheduled to be offered through domestic and international offerings, the original share offerers and the number of shares scheduled to be offered by said offerers. The revisions are underlined.

Company Name	PHC Holdings Corporation
Scheduled Listing Date	Oct. 14, 2021
Market Section	1st Section
Current Listed Market	N/A
Name and Title of Representative	John Marotta, President, CEO
Address of Main Office	2-38-5 Nishishimbashi, Minato-ku Tokyo, 105-8433 Tel. +81-3-5408-7280
(Closest Point of Contact)	(Same as above)
Home Page	https://www.phchd.com/global
Date of Incorporation	Aug. 13, 2013
Description of Business	Development, manufacture and sale of healthcare devices and services
Category of Industry / Code	Electric Appliances / 6523(ISIN JP3801300009)
Authorized Total No. of Shares to be Issued	460,000,000 shares
No. of Issued Shares	116,363,315 shares (As of Sep. 7, 2021)
No. of Issued Shares (incl. treasury shares) at the Time of Listing	<u>122,975,015</u> shares (Note 1) The number includes newly issued shares issued through the public offering. (Note 2) The number could increase as a result of the exercise of the share options.
Capital	JPY 36,409,120 thousand (As of Sep. 7, 2021)
No. of Shares per Share Unit	100 shares
Business Year	From Apr. 1 to Mar. 31 of the following year
General Shareholders Meeting	Within 3 months after the end of the business year
Record Date	Mar. 31
Record Date of Surplus Dividend	Sep. 30 and Mar. 31
Transfer Agent	Sumitomo Mitsui Trust Bank, Limited
Auditor	KPMG AZSA LLC

(Reference Translation)

Managing Trading Participant Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
SMBC Nikko Securities Inc.

<Overview of Public Offering / Secondary Offering >

Public Offering / Secondary Offering	Public Offering (Newly Issued Shares) (Note) The number of shares scheduled to be issued through the public offering is <u>2,975,200</u> shares and <u>3,636,500</u> shares respectively for the domestic and international offerings. The final numbers will be determined on the offering price determination date (Oct. 6, 2021).	<u>6,611,700</u> shares
	Secondary Offering (Placement Underwritten and Purchased by Principal Underwriting Participants) (Note) The number of shares scheduled to be offered through secondary distribution is <u>6,964,100</u> shares and <u>8,512,200</u> shares respectively for the domestic and international distributions. The final numbers will be determined on the offering price determination date (Oct. 6, 2021).	<u>15,476,300</u> shares
	Secondary Offering (Placement by over-allotment scheme) (Note) The maximum number of shares that may be offered by an over-allotment scheme is <u>1,490,800</u> shares and <u>1,822,300</u> shares respectively for the domestic and international offerings.	<u>3,313,100</u> shares
Original Share Offerers	KKR PHC Investment L.P. Mitsui & Co. Life Science Institute, Inc. Panasonic Corporation	<u>7,810,000</u> shares <u>2,724,200</u> shares <u>3,050,800</u> shares <u>1,891,300</u> shares
Offering Price Determination Method	Book-building method	
Provisional Conditions Determination Date	Sep. 28, 2021	
Book-building Period Offering Price Determination Date	Sep. 29, 2021 to Oct. 5, 2021 Oct. 6, 2021	
Subscription Period Payment Date Settlement Date	Oct. 7, 2021 to Oct. 12, 2021 Oct. 13, 2021 Oct. 14, 2021	

(Reference Translation)

Principal Underwriting Participants	SMBC Nikko Securities Inc. Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Nomura Securities Co.,Ltd. Mizuho Securities Co., Ltd. BofA Securities Japan Co., Ltd. Goldman Sachs Japan Co.,Ltd. JPMorgan Securities Japan Co., Ltd. SBI SECURITIES Co.,Ltd. Rakuten Securities, Inc. Monex, Inc.
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(Note 1) Tokyo Stock Exchange, Inc. approves new listings based on the results of the examination by Japan Exchange Regulation.

(Note 2) The “Initial Listing Application Securities Report (Part I)” (only in Japanese) of the company is available on the JPX official website. Please refer to such release for details.