

English Translation

This is a translation of the original release in Japanese. In the event of any discrepancy, the original release in Japanese shall prevail.

July 9, 2019

To whom it may concern:

Company name: Sansan, Inc.
Representative: Chikahiro Terada, CEO
(Code: 4443 TSE Mothers)
Contact: Muneyuki Hashimoto, CFO
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Notification Regarding the Results of the Issuance of New Shares by Allotment to a Third Party

We are pleased to announce that, with regard to the issuance of new shares by allotment to a third party of 1,126,500 shares of common stock of Sansan, Inc. (the "Company") which was approved at the meetings of the Board of Directors held on May 16 and 30, 2019, we were informed from Nomura Securities Co., Ltd., who is the underwriter, that it would accept the allotment of 1,126,500 shares of common stock of the Company.

In regard to the issuance of new shares through public offering and secondary offering of shares through purchase and underwriting by the underwriter in connection with the listing of common stock of the Company on TSE Mothers, we made a secondary offering of 1,126,500 shares of common stock of the Company through Nomura Securities Co., Ltd. as a distributor (hereinafter referred to as the "secondary offering of shares through over-allotment").

The issuance of new shares by allotment to a third party is, with regarding to the secondary offering of shares through over-allotment, made to Nomura Securities Co., Ltd. for the purpose of returning common stocks of the Company borrowed from Mr. Chikahiro Terada who is a shareholder of the Company.

1. Outline of the issuance of shares for subscription

(1) Number of shares for subscription	Common stock of the Company	1,126,500 shares
(2) Amount to be paid in	Per share	3,400 yen
(3) Total amount to be paid in		3,830,100,000 yen
(4) Allotment price	Per share	4,207.50 yen
(5) Total allotment price		4,739,748,750 yen
(6) Matters concerning the amount of stated capital and additional paid-in	Per share of stated capital to be increased	2,103.75 yen

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capital to be increased	Per share of additional paid-in capital to be increased	2,103.75 yen
(7) Underwriter and the number of shares allotted	Nomura Securities Co., Ltd.	1,126,500 shares
(8) Unit of shares for subscription		100 shares
(9) Subscription date	Tuesday, July 16, 2019	
(10) Payment date	Wednesday, July 17, 2019	

(Note) The amount to be paid in is the amount prescribed in Item 2 of Paragraph 1 of Article 199 of the Companies Act, and the allotment price is the amount to be paid in by the underwriter and the price is the same amount as the underwriting amount of the shares issued and sold in connection with the listing on TSE Mothers.

2. Changes in the total number of outstanding shares and the stated capital as a result of the issuance of new shares by allotment to a third party

Total number of shares currently outstanding	29,932,353 shares
(Current stated capital	3,864,376,621 yen)
Number of shares to be increased by issuance of new shares	1,126,500 shares
(Stated capital to be increased	2,369,874,375 yen)
Total number of outstanding shares after issuance of new shares	31,058,853 shares
(Stated capital after capital increase	6,234,250,996 yen)

3. Use of proceeds

As stated in the "Amendment Report of the Securities Registration Report," which was disclosed on June 10, 2019, the proceeds of 4,739,748 thousand yen from the issuance of new shares by allotment to a third party are scheduled to be used marketing expenses such as advertising and sales promotion, personnel costs and recruiting costs as working capital respectively.