October 16, 2020

For Immediate Release

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	(TSE First Section, Stock code: 3454)
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Notice Regarding Sale of Real Estate for Sale by Consolidated Subsidiaries

On October 16, 2020, First Brothers Capital Co., Ltd. and Higashinihon Fudosan Co., Ltd., consolidated subsidiaries of First Brothers Co., Ltd., resolved to sell the following real estate for sale. We note that we the parent company, First Brothers Co., Ltd., also resolved to approve these transactions on the same day.

1. Properties to be Sold and Transaction Summary

	First property	Second property
(1) Owner	First Brothers Capital Co., Ltd.	Higashinihon Fudosan Co., Ltd.
(2) Location	Real estate for lease in Setagaya-ku, Tokyo	Real estate for lease in Morioka City, Iwate Prefecture
(3) Assets to be transferred	Actual property	Actual property
(4) Buyer	Undisclosed	Undisclosed
	The buyers of the first and second properties are not the same. We have refrained from releasing the identities of the buyers due to nondisclosure requirements included in our sales contracts with these buyers. We note there are no capital, personal, or trade relationships between the buyers and First Brothers Co., Ltd. to be stated.	
(5) Selling price	Undisclosed	Undisclosed
	We have refrained from disclosing the selling prices of these properties due to non-disclosure requirements included in our sales contracts with the buyers. We note the sum of the selling prices of the two properties is equivalent to at least 10% of our consolidated net sales in the fiscal year ended November 30, 2019.	
(6) Delivery date	Planned for November 2020	Planned for December 2020

2. Outlook

The impact of these transactions has been factored into our consolidated earnings forecast for the fiscal year ending November 30, 2020, which was released on October 7, 2020. We will promptly make an announcement in the event future evaluation reveals matters that warrant disclosure.