

May 11, 2021

Company name: MEDLEY, INC.  
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**Announcement of Completion of Payment for Issuance of New Shares**  
**through Third-Party Allotment**

MEDLEY, INC. hereby announces that the payment for the issuance of new shares through a third-party allotment (the "Third-Party Allotment"), which was resolved at the meeting of its Board of Directors held on April 26, 2021, has been completed today as described below.

(Overview of the Third-Party Allotment)

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|--------------------------------------|-----------------------------------|
| (1) Number of shares issued:         | 933,100 shares of common stock    |
| (2) Issue price:                     | JPY 5,500 per share               |
| (3) Aggregate amount of issue price: | JPY 5,132,050,000                 |
| (4) Capital inclusion amount:        | JPY 2,750 per share               |
| (5) Total capital inclusion amount:  | JPY 2,566,025,000                 |
| (6) Method of offering or allotment: | By way of third-party allotment.  |
| (7) Allottee:                        | NTT DOCOMO, INC. : 933,100 shares |
| (8) Period of application:           | May 11, 2021                      |
| (9) Payment date:                    | May 11, 2021                      |

For further information on the Third-Party Allotment, please refer to "Announcement Regarding Capital and Business Alliance with NTT DOCOMO, INC. and Issuance of New Shares through Third-Party Allotment to NTT DOCOMO, INC." announced on April 26, 2021.