

November 12, 2021

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**Notice Regarding Preparations for Applying  
to Change MEDLEY's TSE Market Segment to the Prime Market**

MEDLEY, INC. ("the Company") hereby announces that the Company is preparing to apply for a change of its listing on the Tokyo Stock Exchange ("TSE") to the Prime Market segment, aiming for mid- to long-term growth and a further increase in corporate value.

The Company does not yet know when it submits the application or when that application is approved. There is also a possibility that the Company will suspend preparations due to the present uncertainties, and the application may not be approved by the TSE if circumstances prevent the Company from meeting all requirements for this change in listing status.

The Company has confirmed that it meets the criteria to be listed on the Growth Market segment following the receipt of the "Initial assessment results regarding its compliance with the standards to remain listed within the new market segments" (dated July 9, 2021) from the TSE. The TSE is scheduled to migrate to the new market segmentation scheme on April 4, 2022, and the Board of Directors has already resolved to select the Growth Market for listing, with migration to the Growth Market segment scheduled for that same day.

Going forward, the Company will immediately share any future updates regarding this matter that require disclosure.