



January 17, 2020

For immediate release

Company name:	kaonavi, inc.
Representative:	Hiroki Yanagihashi Representative Director, President & CEO
Code:	4435 (TSE Mothers)
Inquiries:	Kimitaka Hashimoto Director & CFO
Tel:	03-5775-3823

Notice of Borrowing of Funds

kaonavi, inc. (the “Company”) at the Board of Directors meeting held on January 17, 2020, resolved to borrow funds as described below.

1. Reason for the borrowing

The funds will be allocated for the payment for guarantee deposits along with the Company’s headquarters relocation.

2. Details of the borrowing

(1) Lender	Mizuho Bank, Ltd.
(2) Loan Amount	390 million yen
(3) Interest Rate	Variable rate
(4) Execution Date	January 31, 2020
(5) Repayment Method	Equal principal repayment
(6) Loan Period	5 years
(7) Security and Guarantee	Unsecured and unguaranteed

3. Impact on financial results

The Company expects this borrowing of funds to have minimal impact on the financial results for the fiscal year ending March 31, 2020.