

[Translation]



February 21, 2020

To Whom It May Concern

Company Name: OUTSOURCING Inc.
Representative: Haruhiko Doi
Chairman and CEO
(First Section of TSE, Securities Code 2427)
Contact: Kazuhiko Suzuki
Executive Vice President and
Executive General Manager in
charge of Business
Management Division
Phone: +81-3-3286-4888

**Notice of Commencement of Preparation for Listing of Shares of OUTSOURCING Inc.'s
Subsidiary**

OUTSOURCING Inc. (hereinafter “the **Company**”) hereby announces that the Company and OUTSOURCING TECHNOLOGY Inc. (hereinafter “**OST**”), the Company’s consolidated subsidiary in the Company group’s domestic engineering outsourcing business segment, have commenced preparation for listing OST’s shares on the Tokyo Stock Exchange, Inc.

Details including the timing of listing remain undetermined at present, and OST’s shares may not be publicly listed depending on the outcome of the examination of the preparation for stock exchange listing.

The Company will promptly disclose any matters that should be disclosed upon their occurrence, including the effects of the listing of OST’s shares on the Company group’s performance.

Notice:	This document is not intended for soliciting investments within or outside Japan. This document does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements under the United States Securities Act of 1933. If a public offering of any securities is to be conducted in the United States, a prospectus in the English language prepared pursuant to the United States Securities Act of 1933 shall be used.
---------	--