[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)
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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.