



November 12, 2020

For Immediate Release

Company name: Relo Group, Inc.
Representative: Kenichi Nakamura
President & Representative Director
(Code: 8876, First Section of TSE)
Contact: Yasushi Kadota
Senior Managing Director
(Tel: +81-3-5312-8704)

Notice of Extension of the Medium-Term Management Plan, the “Third Olympic Plan”

Relo Group, Inc. (the Group) hereby announces that a meeting of its Board of Directors held on November 12, 2020 resolved to extend the period of the medium-term management plan, the “Third Olympic Plan” that runs for 4 years from FY2020/3 through FY2023/3 (from the fiscal year ending March 2020 to the fiscal year ending March 2023), by two years. Details are as follows.

The Group has been working towards meeting the targets set in the four-year medium-term management plan, the “Third Olympic Plan” that ends in the fiscal year ending March 2023.

Currently, due to the spread of the COVID-19 infection, economic activity has stagnated around the world and the future remains hard to predict. As the movement of people in Japan and visa issuance by certain countries have resumed recently, and in the tourism business, hotel bookings and occupancy begin to catch up with the previous, we expect to see a gradual recovery in the future.

Nonetheless, the original plan has been affected to a large extent because, at the present time, the movement of people across borders has decreased significantly compared to previous fiscal years, and new operating activities are facing delays.

In light of this, the Company has decided to extend the period for the medium-term management plan, the “Third Olympic Plan,” to six years ending in FY2025/3, from four years from the FY2020/3 through FY2023/3. Moreover, we will earmark the current and next fiscal years as those for promoting the stock business and digitalization of business and focus our efforts on building an even stronger business foundation while preparing for a recovery in demand.

Despite the extension, we maintain the target for profit before income taxes of 35.5 billion yen for the final fiscal year and plan to announce details again when we publish full-year financial statement for the fiscal year ending March 2021.