

September 27, 2019

INTELLIGENT WAVE INC.
(Code : 4847 TSE First Section)

Notice regarding the result and completion of the repurchase through Off-Auction Own Share Repurchase Trading System (ToSTNeT-3)

The Company hereby announces that the Company conducted a repurchase of its own stocks, announced on September 26, 2019, as follows. The Company also hereby announces the completion of the repurchase pursuant to the resolution of the Board of Directors held on September 26, 2019.

Note

1. Reason for the repurchase

The purpose of repurchase is for improving shareholder returns and appropriating it for treasury stock to be delivered to the Company's directors (excluding outside directors and part-time directors) and employees (including contract employees) as stock compensation with transfer restrictions.

2. Details of the repurchase

(1) Class of shares to be repurchased	Common stock of the company
(2) Total number of shares to be repurchased	167,200 shares (maximum)
(3) Total purchase price	136,100,800 yen
(4) Date of the repurchase	September 27, 2019
(5) Method of the repurchase	Purchase through the Off-Auction Own Share Repurchase Trading System of the Tokyo Stock Exchange (ToSTNeT-3)

(Reference)

Details of resolution of the Board of Directors held on September 26, 2019

(1) Class of shares to be repurchased	Common stock of the Company
(2) Total number of shares to be repurchased	167,200 shares (maximum) (up to 0.64% of total number of shares issued and outstanding (excludes treasury stock))
(3) Total amount of repurchase	234,000,000 yen (maximum)

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