

December 18, 2018

To All Concerned Parties

Company Name: Money Forward, Inc.
Representative: Yosuke Tsuji
Representative Director,
President and CEO
(Code number: 3994, TSE Mothers Market)
Contact: Director, Executive Officer and Co-CFO
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Announcement Regarding Determination of Number of New Shares to be Issued

Money Forward, Inc. (the “Company”) hereby announces that, in relation to the issuance of new shares by way of an international offering (the “International Offering”), which its Board of Directors resolved on December 5, 2018 (Wed), the number of new shares to be issued as a result of the exercise of the over-allotment option granted to the Underwriters to purchase additionally newly issued shares has been determined, as set forth below.

Number of shares to be issued as a result of the exercise of the over-allotment option
by the Underwriters: 400,000 shares

<Reference>

1. Class and Number of Shares to be Offered through Issuance of New Shares by way of International Offering

Common stock of the Company, being the aggregate of (i) and (ii) described below:	2,400,000 shares
(i) Common stock of the Company, to be underwritten by the Underwriters; and	2,000,000 shares
(ii) Common stock of the Company to be issued pursuant to the over-allotment option granted to the Underwriters.	400,000 shares

2. Change in the Total Number of Issued Shares as a Result of Issuance of New Shares

Total number of issued shares at present:	19,329,640 shares (As of December 18, 2018)
Increase in number of shares as a result of the issuance of new shares:	2,400,000 shares
Total number of issued shares after the issuance of new shares:	21,729,640 shares

3. Use of Proceeds

The proceeds from the International Offering will be approximately ¥6,620 million and will be applied as follows:

- approximately ¥5,620 million towards sales, marketing and product development activities of Money Forward Business to accelerate revenue growth;
- approximately ¥600 million towards investments to accelerate growth of the Money Forward Finance domain, primarily for MF KESSAI, an online invoicing and factoring service; and

Note: This press release does not constitute an offer of any securities for sale. This press release has been prepared for the sole purpose of making a public announcement regarding the International Offering, and not for the purpose of soliciting investment, etc. within or outside Japan. This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to in this press release have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from the registration requirements under the Securities Act. Any public offering of securities in the United States will be pursuant to a prospectus that may be obtained from Money Forward, Inc. that will contain detailed information about Money Forward, Inc. and its management, as well as financial statements of Money Forward, Inc. No public offering of the securities will take place in the United States.

- the remainder towards repayment of outstanding loans raised for the purposes of M&A and marketing expenses, in order to enhance the Company's balance sheet and provide a solid foundation for further expansion through M&A.

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