



MEDIROM Healthcare Technologies Inc. Receives Nasdaq Notification Regarding Minimum Market Value Deficiency (Follow-up)

MEDIROM Healthcare Technologies Inc. (Nasdaq CM: MRM), a holistic healthcare Company based in Japan (the “Company”), announced that, after it received a written notification from The Nasdaq Stock Market LLC (“Nasdaq”) regarding minimum market value deficiency, the Company has requested a hearing before a Nasdaq Hearings Panel (the “Panel”) to appeal Nasdaq’s delisting determination. The hearing is scheduled on February 16, 2023 and the Company plans to request a further extension before the Panel. During this time, the Company expects that American Depositary Shares representing common shares of the Company will continue to be listed and trade on The Nasdaq Capital Market.

Forward-Looking Statements

Certain statements in this press release are forward-looking statements for purposes of the safe harbor provisions under the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements may include estimates or expectations about the Company’s possible or assumed operational results, financial condition, business strategies and plans, market opportunities, competitive position, industry environment, and potential growth opportunities. In some cases, forward-looking statements can be identified by terms such as “may,” “will,” “should,” “design,” “target,” “aim,” “hope,” “expect,” “could,” “intend,” “plan,” “anticipate,” “estimate,” “believe,” “continue,” “predict,” “project,” “potential,” “goal,” or other words that convey the uncertainty of future events or outcomes. These statements relate to future events or to the Company’s future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond the Company’s control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects the Company’s current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to the Company’s operations, results of operations, growth strategy and liquidity. The Company assumes no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

About MEDIROM Healthcare Technologies Inc.



MEDIROM, a holistic healthcare company, operates 312 (as of November 30, 2022) relaxation salons across Japan, Re.Ra.Ku[®], being its leading brand, and provides healthcare services. In 2015, MEDIROM entered the health tech business, and launched new healthcare programs using on-demand training app called “Lav[®]”, which is developed by the company. MEDIROM also entered the device business in 2020 and is developing a smart tracker “MOTHER Bracelet[®]” (formerly known as “MOTHER Tracker[®]”). MEDIROM hopes that its diverse health related services and products offering will help it become a leader in the healthcare industry. For more information, visit <https://medirom.co.jp/en>.

■Contacts

Investor Relations Team

ir@medirom.co.jp