

Elephantech completes capital reduction procedures

As of December 31, 2020, Elephantech Inc. (CEO Shinya Shimizu) has reduced its capital as follows.

1. Purpose of capital reduction

In order to maintain the same flexible management as before, we have decided to reduce the amount of capital (hereinafter referred to as “capital reduction”).

2. Outline of our capital reduction

Amount of capital reduced	210,000,000 yen
Method of capital reduction	210,000,000 yen Other Capital Surplus
Date on which the capital reduction shall take effect	December 31, 2020

3. Schedule of capital reduction

Board Resolution	October 28, 2020
Resolution of Shareholders Meetings	November 5, 2020
Public announcement of the creditor's objection	November 27, 2020 (Official Gazette extra No.247, p.96)
Capital reduction took effect on	December 31, 2020

Overview of Companies

Name	Elephantech Inc.
Establishment	January 2014
Headquarters	4-3-8 Hatchobori, Chuo-ku, Tokyo 104-0032, Japan
Representative	Shinya Shimizu, CEO
Capital	JPY 100 million
Number of employees	47
Business description	Development of printed electronics manufacturing technology and provision of related services
URL	https://www.elephantech.co.jp/en

As of December 31, 2020
Contact for inquiries regarding this matter
Elephantech Inc. Public Relations pr@elephantech.co.jp