



May 25, 2015

Press Release

Company: CYBERDYNE Inc.
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Tokyo Stock Exchange)
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Announcement of Stock Split and Partial Revision of Articles of Incorporation

CYBERDYNE, INC. (the “Company”) announced that the meeting of the Board of Directors held on May 25, 2015 resolved to implement a stock split as described below, and to add a partial revision of the Articles of Incorporation to the agenda of the 11th Ordinary General Meeting of Shareholders and each of the General Meeting of Class Shareholders for Common Shares and Class B Shares.

1. Objective of stock split

The Company will implement the stock split with the objective of enhancing the liquidity of its shares and broadening the shareholder base by reducing the price per trade unit of shares.

2. Outline of stock split

(1). Method of stock split

On July 31, 2015 (Friday), subject to the approval of the partial revision of the Articles of Incorporation by the 11th Ordinary General Meeting of Shareholders and by each General Meeting of Class Shareholders for Common Shares and Class B Shares scheduled for June 24, 2015, the Company will implement a stock split at a ratio of 2 Common Shares for each 1 Common Share or 2 Class B Shares for each 1 Class B Share of shareholders listed or recorded in the closing register of shareholders on July 31, 2015.

- (2). Increase in number of shares as a result of stock split
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| I. Total number of issued shares before stock split | Common Shares: 62,788,000 shares
Class B Shares: 38,850,000 shares |
| II. Increase in number of shares by stock split | Common Shares: 62,788,000 shares
Class B Shares: 38,850,000 shares |
| III. Total number of issued shares after stock split* | Common Shares: 125,576,000 shares
Class B Shares: 77,700,000 shares |
| IV. Total number of authorized shares after stock split | Common Shares: 618,300,000 shares
Class B Shares: 77,700,000 shares |

*Total number of issued shares after stock split is calculated based on the total number of issued shares as of April 30, 2015.

- (3). Schedule of stock split
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| I. Official notice of record date | July 16, 2015 (Thursday) |
| II. Record date | July 31, 2015 (Friday) |
| III. Effective date | August 1, 2015 (Saturday) |

- (4). Adjustment of the conversion price of the Convertible Bonds due 2017

- I. Adjustment of the conversion price

In accordance with the stock split, the conversion price shall be adjusted on and after August 1, 2015 as follows.

Name of Bonds	(Conversion Price Before Adjustment)	(Conversion Price After Adjustment)
Euro Yen Zero Coupon Convertible Bonds due 2017	3,790.0 yen	1,895.0 yen

- II. Effective date
August 1, 2015

- (5). Partial revision of Articles of Incorporation

- I. Reason for revision

The Articles of Incorporation should be revised in order to accommodate the increase of the total number of authorized shares and the number of authorized Common Shares and Class B Shares at the same ratio as the stock split mentioned above.

This revision will be effective as of August 1, 2015 subject to its approval in the 11th Ordinary General Meeting of Shareholders and each General Meeting of Class Shareholders for Common Shares and Class B Shares scheduled on June 24, 2015.

II. Contents of revision

(Revised parts are underlined.)

Current Articles of Incorporation	Revised Articles of Incorporation
<p>(Total number of authorized shares and total number of authorized Common Shares and Class B Shares)</p> <p>Art. 6. The total number of shares authorized for the Company to issue shall be <u>348,000,000</u>.</p> <p>2. The total number of Common Shares and Class B Shares authorized for the Company to issue shall be as follows.</p> <p>(1) Common Shares: <u>309,150,000</u></p> <p>(2) Class B Shares: <u>38,850,000</u></p>	<p>(Total number of authorized shares and total number of authorized Common Shares and Class B Shares)</p> <p>Art. 6. The total number of shares authorized for the Company to issue shall be <u>696,000,000</u>.</p> <p>2. The total number of Common Shares and Class B Shares authorized for the Company to issue shall be as follows.</p> <p>(1) Common Shares: <u>618,300,000</u></p> <p>(2) Class B Shares: <u>77,700,000</u></p>