CYBERDYNE, Inc.
Second Quarter
Financial Results for Year Ending March 31, 2016

November 13, 2015
Achieved 55% of annual net sales forecast

*Note
The increase in net sales from the following items is not reflected in this annual net sales forecast.
1. Europe: Public medical insurance coverage
2. United States: FDA approval
### Consolidated financial results

#### 2.6 times the net sales for the same period last year

Unit: JPY million

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>170</td>
<td>385</td>
<td>555</td>
<td>212</td>
<td>343 Increase of sales of the new products (+ 300M)</td>
</tr>
<tr>
<td>Costs of sales</td>
<td>67</td>
<td>128</td>
<td>195</td>
<td>188</td>
<td>7 Cost reduction from mass-producing the new products</td>
</tr>
<tr>
<td>Gross profit</td>
<td>103</td>
<td>257</td>
<td>360</td>
<td>24</td>
<td>335 Improvement of gross profit margin by 53% (12%→65%)</td>
</tr>
<tr>
<td>R&amp;D expenses</td>
<td>126</td>
<td>190</td>
<td>316</td>
<td>321</td>
<td>-5 Continued clinical research and new product developments</td>
</tr>
<tr>
<td>Other SGA expenses</td>
<td>297</td>
<td>277</td>
<td>575</td>
<td>460</td>
<td>115 Increase of pro forma standard taxation that accompanies capital increases (+50M)</td>
</tr>
<tr>
<td>Operating loss</td>
<td>-321</td>
<td>-210</td>
<td>-531</td>
<td>-757</td>
<td>226</td>
</tr>
<tr>
<td>Non-operating income</td>
<td>63</td>
<td>160</td>
<td>223</td>
<td>401</td>
<td>-178 Reduction of subsidy income (-192M)</td>
</tr>
<tr>
<td>Non-operating expenses</td>
<td>124</td>
<td>68</td>
<td>80</td>
<td>13</td>
<td>67 Increase of loss on reduction of non-current assets (+ 56M)</td>
</tr>
<tr>
<td>Ordinary loss</td>
<td>-270</td>
<td>-118</td>
<td>-388</td>
<td>-369</td>
<td>-19</td>
</tr>
<tr>
<td>Net loss attributable to owners of the parent</td>
<td>-268</td>
<td>-119</td>
<td>-387</td>
<td>-374</td>
<td>-13</td>
</tr>
</tbody>
</table>

Positive factors: Net sales x2.6 (+ 343M), Improvement of Gross profit margin by 53% (12%→65%)

Negative factors: Reduction of subsidy(248M: Subsidy income192M + loss on reduction of non-current assets 56) 、 Increase of pro forma standard taxation that accompanies capital increases(50M)
Number of units in operation
~New products~

Increased 2 to 5 times within this 6 month period

HAL® FOR LABOR SUPPORT (LUMBAR TYPE)

As of the end of Mar., 2015: 44 units
As of the end of Sep., 2015: 95 units
Increase: x2.2

HAL® FOR LIVING SUPPORT (SINGLE JOINT TYPE)

As of the end of Mar., 2015: 33 units
As of the end of Sep., 2015: 97 units
Increase: x2.9

HAL® FOR CARE SUPPORT (LUMBAR TYPE)

As of the end of Mar., 2015: 45 units
As of the end of Sep., 2015: 223 units
Increase: x5

CLEANING ROBOT/TRANSPORT ROBOT

As of the end of Mar., 2015: 3 units
As of the end of Sep., 2015: 14 units
Increase: x4.7
Number of units in operation
~Existing products~

Increased steadily

HAL® FOR MEDICAL USE
(LOWER LIMB TYPE)

As of the end of Mar., 2015: 111
As of the end of Sep., 2015: 121
Increase: 9%

HAL® FOR LIVING SUPPORT
(LOWER LIMB TYPE)

As of the end of Mar., 2015: 384
As of the end of Sep., 2015: 469
Increase: 22%

UNIT: unit
HAL® FOR MEDICAL USE (LOWER LIMB TYPE)

The world’s first robot therapeutic device
Certified as a medical device in EU in 2013

CYBERDYNE, Inc.
Product line-up ②

HAL® FOR LIVING SUPPORT
(LOWER LIMB TYPE)

Current model was released in 2010

HAL® FOR LIVING SUPPORT
(SINGLE JOINT TYPE)

《New product (Feb., 2015)》
Product line-up ③

HAL® FOR LABOR SUPPORT (LUMBAR TYPE)

HAL® FOR CARE SUPPORT (LUMBAR TYPE)

TRANSPORT ROBOT

MAX 200kg

CLEANING ROBOT

《New product (Sep., 2014)》

《New product (Mar., 2015)》
## Business Highlights

### A. Progress of applications for approval as a medical device and insurance coverage
- **EU**: Application for public health insurance coverage of the treatment with HAL for medical use was submitted in Germany in October
- **US**: Under review by FDA → Expected to be approved by end of FY2015 (Mar., 2016)
- **JAPAN**: Under review by Ministry of Health, Labour and Welfare → Expected to be approved by end of 2015

### B. Product Development
- **Vital sensor** (palm-size device for monitoring indices of arteriosclerosis and thrombosis) → Expected to be released within FY2015
- **Cleaning / transport robot and HAL (Lumbar type)** → Addition and improvement of functions

### C. Base strengthening and development
- **Tsukuba (HQ)**: Planning to expand R&D and experimental verification area
- **Tokyo (Kawasaki)**: Establishing a cutting-edge medical innovation center in the National Strategic Special Zone
- **Fukushima (Koriyama)**: Constructing the Next-gen and Multi-purpose robotic production base

### D. Business Development
- **US**: Planning to establish a branch in the US with several medical partners
- **Airport**: Bringing about the future of airports utilizing next generation robots
- **Alliance**: Accelerating the development of an artificial cerebellum and artificial intelligence and the utilization of IoT and big data
- **CEJ**: Launching international business hubs in Tokyo and Tsukuba area
A. Progress of applications for approval as a medical device and insurance coverage

CYBERDYNE aims to expand medical approval and insurance coverage of HAL in target areas - EU, US and Japan

<table>
<thead>
<tr>
<th>Medical use</th>
<th>医療機器化</th>
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<tbody>
<tr>
<td>Market (Applicable laws and regulations)</td>
<td>産業安全基準/臨床試験/準備並びに申請用作業/臨床観察</td>
</tr>
<tr>
<td>EU</td>
<td>2013.8</td>
</tr>
<tr>
<td>EU Medicael Device Directive (&quot;MDD&quot;)</td>
<td>2014.2</td>
</tr>
<tr>
<td>U.S.</td>
<td>2014.8</td>
</tr>
<tr>
<td>U.S. Federal Food, Drug, and Cosmetic Act (&quot;FDCA&quot;)/Medical Device Amendment Act (&quot;MDA&quot;)</td>
<td>2014.3</td>
</tr>
<tr>
<td>Japan</td>
<td>2014.8</td>
</tr>
<tr>
<td>Japan Pharmaceutical Affairs Act (&quot;PAA&quot;)</td>
<td>2015.25</td>
</tr>
<tr>
<td></td>
<td>2015.20</td>
</tr>
</tbody>
</table>

- **Germany**
  - Application for public health insurance coverage was submitted:
    - Oct. 27, 2015 (to InEK*)
    - Oct. 31, 2015 (to G-BA*)
  - Expected to be approved by end of FY2015 (Mar., 2016)

- **Applied to**
  - FDA (510k)
  - PMDA (Mar. 25)

*InEK* : Institute for the Hospital Remuneration System
G-BA : Germany’s Federal Joint Committee
A. Progress of approval in Japan

After deliberations held on November 10, 2015 by the Pharmaceutical Affairs and Food Sanitation Council’s Medical Equipment and External Diagnosis Subcommittee, the device received the group’s consent.

Nihon Keizai Shimbun (Nikkei)  Nov. 11, 2015

NHK  Nov. 10, 2015
http://cqi2.nhk.or.jp/nw9/pickup/index.cgi?date=151110_1
B. Product development : Vital sensor

Toward the establishment of a business for the prevention of cerebrovascular disease and heart disease

World’s first!
Daily measurements for signs of arteriosclerosis and thrombosis that cause cerebrovascular disease and heart disease* made possible

Combined with Big Data analysis, it can pave the way for early detection and prevention

*top three leading causes of death in Japan according to the Ministry of Health, Labour and Welfare
C. Base strengthening and development

Creating innovations faster than anyone else in the world by utilizing national strategic zones

- **International Strategic Zone**
  - Cybernics International Robot Innovation Base in Fukushima (Koriyama)

- **National Strategic Special Zone**
  - Cybernics International Innovation Medical Business Base in Tokyo (Kawasaki)

- **Tsukuba**

- **Under construction**
  - Next-gen and Multi-purpose Robotic Production Base

- **In preparation**
  - Headquarters

D. Bringing about the future of airports utilizing next generation robots

Began an alliance with Tokyo International Airport (Haneda) in Sep., 2015

Robots support passengers with transporting luggage
Robots clean the airport
Robots support laborers with lifting cargo

Improving the work environment
Creating valuable customer services
D. Alliance with PEZY/ExaScaler

Accelerating the development of an artificial cerebellum and artificial intelligence and the utilization of IoT and big data by using the world’s highest-grade supercomputers

PEZY Computing and ExaScaler occupied the world’s top 3 at the Green500* (2015/7)

<table>
<thead>
<tr>
<th>Green500 Rank</th>
<th>MFLOPS/W</th>
<th>Site*</th>
<th>Computer*</th>
<th>Total Power (kW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>7,031.58</td>
<td>RIKEN</td>
<td>Shoubu - ExaScaler-1.4 80Brick, Xeon E5-2618Lv3 8C 2.3GHz, Infiniband FDR, PEZY-SC</td>
<td>50.32</td>
</tr>
<tr>
<td>2</td>
<td>6,842.31</td>
<td>High Energy Accelerator Research Organization /KEK</td>
<td>Suiren Blue - ExaScaler-1.4 16Brick, Xeon E5-2618Lv3 8C 2.3GHz, Infiniband, PEZY-SC</td>
<td>28.25</td>
</tr>
<tr>
<td>3</td>
<td>6,217.04</td>
<td>High Energy Accelerator Research Organization /KEK</td>
<td>Suiren - ExaScaler 32U256SC Cluster, Intel Xeon E5-2660v2 10C 2.2GHz, Infiniband FDR, PEZY-SC</td>
<td>32.59</td>
</tr>
<tr>
<td>4</td>
<td>5,271.81</td>
<td>GSI Helmholtz Center</td>
<td>ASUS ESC4000 FDR/G2S, Intel Xeon E5-2690v2 10C 3GHz, Infiniband FDR, AMD FirePro S9150</td>
<td>57.15</td>
</tr>
<tr>
<td>5</td>
<td>4,257.88</td>
<td>GSIC Center, Tokyo Institute of Technology</td>
<td>TSUBAME-KFC - LX 1U-4GPU/104Re-1G Cluster, Intel Xeon E5-2620v2 6C 2.100GHz, Infiniband FDR, NVIDIA K20x</td>
<td>39.83</td>
</tr>
</tbody>
</table>

* Ranking of the most energy-efficient supercomputers in the world

http://www.green500.org/?q=lists/green201506
CEJ: Cybernics Excellence Japan

Establishing CEJ (Cybernics Excellence Japan)

Targeting the technology, personnel, businesses, and “System for producing innovation”, cultivated by the Cabinet Office’s Impulsing Paradigm Change through Disruptive Technologies (ImPACT) Program, Cyberdyne will provide its functionality, certification acquisition know-how, and business development know-how to advance the production of medical venture businesses.
This presentation contains forward-looking statements that reflect Cyberdyne and Cyberdyne group’s forecasts, plans and expectations. The forward-looking statements reflect knowledge and information available at the date of preparation of the presentation, including publicly available information that have not been verified or guaranteed, and Cyberdyne undertakes no obligation to update these forward-looking statements.

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CYBERDYNE, Inc.