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Company: CYBERDYNE, INC.
Name of Representative: Yoshiyuki Sankai,
President and CEO
Code: 7779 (Mothers Section of the Tokyo
Stock Exchange)
Contact: Shinji Uga, Director and CFO
(Tel. +81-29-869-9981)

Notice of changed contract on consigned research by the JST and anticipation of posting in non-operative income

CYBERDYNE, INC. (the “Company”) anticipates to post a non-operative income due to the change of contract on consigned research by Japan Science and Technology Agency (JST). The Company was initially consigned by the JST to research and develop Cybernic Interfaces, Cybernic Devices and Cybernic Systems in conformity with the international standard, as it was announced on the Company’s IR release on April 30, 2015 (available in Japanese only). As related projects were newly adopted for two public solicitations, the Company and JST agreed to change the contract to the conditions as stated below.

- 1 Name of the research project
“Research and development of Cybernic Interfaces, Cybernic Devices and Cybernic Systems that conforms to the international standard”
- 2 Assigned research task of the Company
The Company was assigned to research, develop and evaluate Cybernic Interfaces (interfaces that fuse and combine information of brain/nerve/muscular systems with artifacts), Cybernic Devices (devices that functions independently or in junction with intention information and vital information, both obtained from the Cybernic Interfaces) and Cybernic System (life supporting infrastructure platform that functions through linkage of Cybernic Interfaces and Cybernic Devices).
- 3 Planned contract period
From May 1, 2015 to March 31, 2019
- 4 Planned amount of consigned research and development expenses
¥992 million for the entire contract period (before the change: ¥480 million for the entire contract period)
- 5 Schedule
The Company plans to post the reimbursement of consigned research and development expenses as non-operative income for the contract period. However, the amount to be reimbursed will only be determined after the examination by the JST, which will take place after the conclusion of each fiscal year relevant to the contract period.