



News Release Dated April 20, 2016

Company name: IMV CORPORATION  
 Representative: Jumpei Kojima, President  
 Stock code: 7760, Tokyo Stock Exchange (JASDAQ)  
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### Notice of Establishment of Overseas Subsidiary

The Board of Directors of IMV CORPORATION approved a resolution on April 20, 2016 to establish an overseas subsidiary as follows.

#### 1. Reason for Establishment of Subsidiary

IMV America, Inc. is being established to improve customer convenience and boost sales in the U. S. and the surrounding regions. IMV CORPORATION will focus on increasing sales and enhancing maintenance service of its core product dynamic simulation systems in the U. S. and the surrounding region through this subsidiary.

#### 2. Overview of New Subsidiary

(1) Name	IMV America, Inc.
(2) Location	California, U.S.A.
(3) Representative	Shoji Kakihara
(4) Business	Sale and maintenance of dynamic simulation systems
(5) Capital	300,000 US dollars
(6) Establishment	April 2016
(7) Major shareholders and shareholding ratios	IMV CORPORATION 100%

#### 3. Outlook

At this point, the establishment of IMV America will have only a negligible effect on the consolidated forecasts for the current fiscal year. An announcement will be made promptly if the review of impact on business performance requires a revision to these forecasts.

(Reference)

Consolidated Forecasts for the Fiscal Year Ending September 30, 2016 (announced on November 13, 2015) and the Results for the Previous Fiscal Year

(Millions of yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
Forecasts for the fiscal year ending September 30, 2016	9,500	1,200	1,250	800
Results for the fiscal year ended September 30, 2015	9,170	1,377	1,400	902