New Depositary Receipt Announcement

August 3, 2023

Pixie Dust Technologies, Inc.

Pixie Dust Technologies is engaged in creating and commercializing consumer personal care products and spatial materials through the utilization of mechanobiology and metamaterials in combination with its proprietary wave technology that employs sound and light waves. The Company's Personal Care and Diversity field products include SonoRepro, an ultrasonic non-contact vibrotactile stimulation scalp care device; VUEVO, a series of directional voice arrival detection devices for individuals with deaf and hard-of-hearing; and kikippa, an acoustic stimulation device functioning as a speaker. The Company's Workspace and Digital Transformation field product includes iwasemi, a sound-absorbing metamaterial.

Effective Date:	August 3, 2023
Country of Incorporation:	Japan
Exchange:	NASDAQ Stock Market
Type of ADR Program:	Sponsored - Level III
Ticker Symbol:	PXDT
CUSIP Number:	72582J103
Ratio (DR:ORD):	1 : 1
Underlying Share Description:	Common
Industry Classification:	Tech.Hardware&Equip.
Custodian(s):	MUFG Bank Ltd.

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