

NEWS RELEASE

March 4th, 2019
AROMA BIT, INC.

AROMA BIT Secures 250mn JPY in Series A Funding from Sony and Existing Shareholders

TOKYO, March 4th, 2019 – AROMA BIT, Inc. (hereafter Aroma Bit, Chuo-ku Tokyo, Representative Director Shunichiro Kuroki), a leading provider of compact odor imaging sensor and innovative service using the sensor, today announced that the company conducted the allocation of new shares to a third party. The allottees are Sony Corporation's corporate venture capital arm, Sony Innovation Fund (hereafter Sony) and existing investor.

AROMA BIT, Inc. : <http://www.aromabit.com/en/technology/index.html>

Purpose of Funding: Reinforcement of corporate operation to accommodate market liftoff of digital olfactory market

Aroma Bit developed compact odor imaging sensor is a unique odor sensor device that outputs visual pattern when exposed to various odor, mimicking living olfactory system, unlike conventional gas sensors which specializes in detection of pre-targeted chemical compound gases.

Increasing market tractions from global top tier customers in the area such as food and beverage, consumer goods, cosmetics, industrial machineries, robotics, mobilities, healthcare, agriculture, marketing, among others, is suggesting stronger-than-anticipated rise of digital olfactory device market and confirmation of Aroma Bit's technology competitiveness.

In meeting market's increasing demand, Aroma Bit has introduced the following new products in December 2018.

1. High Sensitivity, High Odor Resolution Desktop-type Odor Measurement Instrument
AROMA CODER

Product ID: [aroma-coder-35Q]

URL: http://aromabit.com/newproduct_aromacoder_20181201_en/

2. Customizable to Target Smell, Embeddable to various Systems
Sensor Module Development System Development Kit (SDK)

Product ID: SDK-1Q

URL: http://aromabit.com/newproduct_sdk_20181201_en/

Furthermore, during 2019, Aroma Bit plans to initiate a new technology and business creation collaboration program. The goal of the program is to develop and establish industry-specific innovative solutions using Aroma Bit's sensor and data with specific partner companies from various applications and industries.

Aroma Bit, through the allocation of new shares to a third party, plans to reinforce corporate organization to accelerate compact odor sensor development for further miniaturization, cost reduction and mass production, as well as commercialization of the sensor and new innovative services using the sensor, propel world's first digital smell database/analysis cloud development, global expansion of sales/marketing function, to pursue its corporate vision: "Realizing better society by visualizing the invisible world of odor/aroma through aroma imaging technology."

About Aroma Bit

Aroma Bit designs, develops, manufactures and sells compact odor imaging sensor and innovative services using the sensor.

<Corporate Profile>

Company Name: Aroma Bit Inc.
Address: Sagami Building 2nd Floor, 7-13-6 Ginza, Chuo-ku, Tokyo, Japan
Representative Director: Shunichiro Kuroki
Business:
- Development, Production and Sales of electronics equipments and systems including compact odor imaging sensor.
- Production, Development and Sales of innovative services using the Sensor products.
- Other business related to the above.
URL: www.aromabit.com

About Sony Innovation Fund

Established in July 2016 by Sony Corporation, Sony Innovation Fund engages with innovative early stage startups to help fuel development of ground-breaking technologies and launch new businesses. In addition to investment, Sony Innovation Fund closely collaborates with the startups in which it invests, offering access to Sony and its worldwide network, providing guidance and advice, and working collaboratively toward common successes.

<Corporate Profile>

Company Name: Sony Corporation.
Address: 1-7-1 Konan Minato-ku, Tokyo, Japan
President and CEO: Koichiro Yoshida
Business: Sony consists of the following segments: Mobile Communications, Game & Network Services, Imaging Products & Solutions, Home Entertainment & Sound, Semiconductors, Components, Pictures, Music, Financial Services, and All Other businesses.

Sony Corporation URL: www.sony.com
Sony Innovation Fund URL: www.sonyinnovationfund.com/

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