



News Release Dated February 18, 2016

Company name: IMV CORPORATION
 Representative: Jumpei Kojima, President
 Stock code: 7760, Tokyo Stock Exchange (JASDAQ)
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Notice of Acquisition of Shinken Co., Ltd.

The Board of Directors of IMV CORPORATION approved a resolution on February 18, 2016 to purchase shares of Shinken Co., Ltd. and make this company a subsidiary.

1. Reason for the Acquisition

Shinken Co., Ltd. manufactures and sells testing systems associated with vibrations and provides vibration testing services.

Shareholders of Shinken asked IMV to purchase Shinken stock. IMV reached the decision that making this investment would stabilize Shinken's operations, reinvigorate its business activities and contribute to the growth of corporate value. In addition, purchasing Shinken stock is expected to increase IMV's corporate value. For these reasons, the directors approved the resolution to purchase Shinken stock. IMV plans to retain the current Shinken management team and maintain the autonomy of this company.

2. Overview of Shinken Co., Ltd.

(1) Name	Shinken Co., Ltd.			
(2) Location	806-1, Utsuki-machi, Hachioji, Tokyo, Japan			
(3) Representative	Takayasu Muto, President			
(4) Business	Manufacture and sales of vibration testing systems; vibration testing services			
(5) Capital	37 million yen			
(6) Established	April 2011			
(7) Major shareholders and shareholding ratios	Mr. Kinya Kusano and his family, and the company owned by the family: 100%			
(8) Relationships between IMV and Shinken	Capital	Not applicable.		
	Personnel	Not applicable.		
	Business	Not applicable.		
(9) Consolidated results of operations and financial condition for the last three fiscal years				
	Fiscal years ended	September 2013	September 2014	September 2015
	Net assets (Millions of yen)	86	108	143
	Total assets (Millions of yen)	659	679	785
	Net assets per share (Yen)	23,496.78	29,447.13	38,806.78
	Sales (Millions of yen)	900	920	1,186
	Operating income (Millions of yen)	36	39	62
	Ordinary income (Millions of yen)	31	35	64
	Net income (Millions of yen)	23	22	34

3. Overview of Sellers

(1) Name	Mr. Kinya Kusano and his family, and the company owned by the family
(2) Address	Osaka, Japan
(3) Relationships between IMV and sellers	Mr. Kinya Kusano is an outside director of IMV. Other than that, there is no capital, personnel or business transactions.

4. Number of Shares to be Acquired, Acquisition Cost and Status of Ownership Before and After Acquisition

(1) Number of shares held before acquisition	- share (Number of voting rights: -) (Percentage of voting rights: -%)
(2) Number of shares to be acquired	3,700 shares (Number of voting rights: 3,700)
(3) Acquisition cost	Information about the acquisition cost cannot be disclosed because a confidentiality agreement has been signed with the seller, who is an individual. A third-party institution has performed a financial examination in order to ensure that an adequate procedure was conducted to verify that the acquisition cost is appropriate.
(4) Number of shares to be held after acquisition	3,700 shares (Number of voting rights: 3,700) (Percentage of voting rights: 100%)

5. Schedule

(1) Resolution of the Board of Directors	February 18, 2016
(2) Contract signing	February 18, 2016
(3) Stock acquisition date	February 29, 2016 (tentative)

6. Outlook

At this point, the acquisition of Shinken stock 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