

Investment Banking Update

\$41 MILLION

July 31, 2019



INITIAL PUBLIC OFFERING

The undersigned served as
Joint Bookrunner on the offering

Stephens Inc.

Transaction Details

- On July 31, 2019, Kura Sushi USA, Inc. ("Kura" or the "Company") announced the pricing of its initial public offering of 2,900,000 primary shares of its Class A common stock at a price to the public of \$14.00 per share
 - The Company also granted the underwriters a 30-day option to purchase up to an additional 435,000 shares of Class A common stock
- Shares of Kura's Class A common stock will be listed on the Nasdaq Global Market under the ticker symbol "KRUS"
- Kura intends to use net proceeds for working capital, to fund new unit growth and for other general corporate purposes, including to repay all \$3.1 million of outstanding debt
- Stephens Inc. served as Joint Bookrunner on the offering

According to the Company's Press Release

Kura Sushi USA, Inc. is a technology-enabled Japanese restaurant concept with 22 locations in five states. The Company offers guests a distinctive dining experience built on authentic Japanese cuisine and an engaging revolving sushi service model. Kura Sushi USA, Inc. was established in 2008 as a subsidiary of Kura Sushi, Inc., a Japan based revolving sushi chain with over 400 restaurants and 35 years of brand history.

Sources: Company filings and press release.

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