

Press Release 2016/10/06

Company: CYBERDYNE, INC.

Name of Yoshiyuki Sankai, Representative: President and CEO

Code: 7779 (Mothers Section of the

Tokyo Stock Exchange)

Contact: Shinji Uga, Director and CFO

(Tel. +81-29-869-9981)

CYBERDYNE, INC.'s view on the research report released by Citron Research

On October 5, 2016 (in U.S time zone), Citron Research published a research report (the "Research Report") regarding their view on the clinical trial of HAL for Medical Use (Lower Limb Type).

Similar to the research report that was published by Citron Research on August 15, 2016 ("8/15 Report") and August 25, 2016 ("8/25 Report"), the information provided in this Research Report was missing crucial details regarding the Company and also included insufficient statements. The Company will announce its view on this research report within October 6, 2016 and will firmly address any activities that deliberately announce inadequate information.

The Company asks its shareholders and its investors to look for the Company's announcement, and carefully consider its response.