

For Immediate Release**IIJ to List on the Mothers market of the Tokyo Stock Exchange**

TOKYO, November 9, 2005--Internet Initiative Japan Inc. ("IIJ", NASDAQ: IJJI), one of Japan's leading Internet access and comprehensive network solutions providers, today announced that it received notification that the Tokyo Stock Exchange has approved the listing of its shares of common stock on the Mothers market of the Tokyo Stock Exchange. Pricing is expected to occur on a date between November 24 and November 28, 2005. The expected listing date is December 2, 2005.

In connection with the Mothers listing, IIJ plans to issue 12,500 new shares (equivalent to 5,000,000 American Depositary Receipts ("ADRs")) and two shareholders, NIF SMBC Ventures Co., Ltd. and JAFCO Co., Ltd., which are Japanese venture capital firms, plan to sell 7,500 existing shares in an underwritten public offering in Japan. In addition, the lead underwriter will be provided by the selling shareholders with the option to purchase up to 3,000 additional shares to cover over-allotments, if any. The newly issued shares will comprise approximately 6.1% of IIJ's total shares after giving effect to the issuance. IIJ plans to use the proceeds from the issuance of the new shares for ongoing capital investment in operations and research and development.

The offer price for the public offering in Japan will be based on the average of the closing price of ADRs on the NASDAQ National market for five days prior to the pricing date subject to a discount determined in accordance with market demand under the Japanese market practice. In the case the average is higher than the closing price on the date prior to the pricing date, the closing price on the date prior to the pricing date will be used for calculation of the price.

IIJ has been advised by the prospective lead underwriter for the offering that the underwriters may conduct stabilizing and other activities in connection with the offering, in accordance with applicable laws. The closing of the offering requires the satisfaction of various conditions, including fulfilling the listing requirements of the Mothers market of the Tokyo Stock Exchange.

Any shares sold in connection with the proposed offering have not been and will not be registered under the U.S. Securities Exchange Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration under the Securities Act or an applicable exemption from the registration requirements of the Securities Act.

Statements made in this press release regarding IIJ's or management's intentions, beliefs, expectations, or predictions for the future are forward-looking statements that are based on IIJ's and managements' current expectations, assumptions, estimates and projections about its business and the industry. These forward-looking statements are subject to various risks, uncertainties and other factors that could cause IIJ's actual results to differ materially from those contained in any forward-looking statement.

For inquiries, contact:

IIJ Corporate Communications

Tel: +81-3-5259-6500 E-mail: ir@iij.ad.jp URL: <http://www.iij.ad.jp/>