

July 4, 2022

Company name Rakuten Group, Inc.
Representative Hiroshi Mikitani
Chairman and CEO
(Stock Code: 4755
Tokyo Stock Exchange Prime Market)

Announcement Regarding the Application for Listing of Shares of Rakuten Bank, Ltd. on the Tokyo Stock Exchange

Rakuten Group, Inc. (hereinafter "the Company") announces that Rakuten Bank, Ltd. (hereinafter referred to as "Rakuten Bank"), our consolidated subsidiary, applied for listing on the Tokyo Stock Exchange today.

Up until now, Rakuten Group (hereinafter "the Group") has set "empowering people and society through innovation" as its basic management philosophy. In Japan and overseas, we have developed more than 70 services in a wide range of fields such as e-commerce, travel, and digital contents, credit cards, banking, securities, etc. In addition, we have developed e-money, FinTech (financial) services such as smartphone app payments, mobile services such as our mobile carrier business, and professional sports, all based on membership centered on Rakuten members. We have formed a unique "Rakuten ecosystem" that connects services to each other. By creating an environment where members in Japan and overseas can use multiple services in a migratory and continuous manner, we aim for synergistic effects such as maximizing the lifetime value per member and minimizing customer acquisition costs, and for maximizing group profits.

In order for the Group to continue to grow sustainably in the rapidly changing Internet industry, we aim for a system that enables swift decision-making in each business, while further increasing the capital efficiency of each business, based on the business environment surrounding each business. Hence we believe it is important to improve the competitiveness and mobility of the Group through a constructive approach. We believe that the expansion and autonomous acceleration of the Rakuten ecosystem through the further enhancement of services through advanced technology, and the enhancement of the value of each business, will contribute to maximizing the corporate value of the Group. Against this background, as announced in the "Announcement Regarding Start of Preparation for Initial Public Offering of Rakuten Bank, Ltd." dated September 30, 2021, the Group has been preparing for the listing of Rakuten Bank's shares since September 2021. We believe that through the listing of Rakuten Bank's shares, Rakuten

Bank will be able to carry out management with a more autonomous perspective, and to consider various growth and financial strategies, including its own financing.

Expansion of the Rakuten ecosystem is important for the further sustainable growth of the Group, and when preparing for the listing of Rakuten Bank's shares, the Company assumes that, even after the listing, Rakuten Bank will remain an important consolidated subsidiary of the Company, in particular in developing the Group's FinTech Business. We will continue to consider the organizational structure of the Group in consideration of creditworthiness and financial soundness, and aim to maximize the growth and corporate value of the Group.

Regarding the listing of shares of Rakuten Bank on the Tokyo Stock Exchange, it is necessary to obtain approval from Tokyo Stock Exchange, Inc. after a future listing examination by the Japan Exchange Regulation. Therefore, availability of the listing and the scheduled listing date have not yet been decided.

Note: This disclosure document is not part of an investment solicitation for any securities. This disclosure document is a statement to publicly announce the possibility of the listing of shares of a group company, and was not prepared for the purpose of soliciting investment or similar acts both in Japan and overseas. This disclosure document does not constitute an offer of securities in the United States. The Company's and Rakuten Bank's securities referred to above have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration thereunder or an applicable exemption from registration requirements. No public offering will be made in the United States.