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February 14, 2023

Company name: MINKABU THE INFONOID INC.
Representative: President and CEO/CFO Ken Uryu
Listing: Growth Market, Tokyo (4436)
Contact: Executive Officer Yosuke Maeda
(Tel: +81-3-6867-1531)

Concluded Basic Agreement to Acquire Shares by a Consolidated Subsidiary Web Media Company Specializing in Sports to Join Minkabu group

Tokyo, Japan – MINKABU THE INFONOID, Inc., (hereinafter “Minkabu”, Chiyoda-ku, Representative: Ken Uryu, Founder and CEO/CFO) and its wholly owned subsidiary, livedoor Co., Ltd., (hereinafter “Livedoor”, Chiyoda-ku, Representative: Naohito Miyamoto, COO), are pleased to announce today the conclusion of the basic agreement with KOEI TECMO HOLDINGS CO., LTD. (hereinafter “KT”, Yokohama, Representative: Yoichi Erikawa, President & CEO), to transfer all shares of CWS Brains, LTD. (hereinafter “CWS”, Chiyoda-ku, Representative: Kazumi Fujita, President) held by KT to Livedoor, and make it a wholly owned subsidiary of Livedoor.

1. The purpose of the acquisition

Minkabu made Livedoor a wholly owned subsidiary on December 28, 2022, resulting in Minkabu Group being one of the largest internet media groups with an 80 million sizes monthly user base together with asset building media, “MINKABU” and “Kabutan”. Livedoor integrally operates UGC (User Generated Content) media mainly consisting of “livedoor Blog” and PGC (Professionally Generated Content) media such as “livedoor NEWS”, “Peachy”, and “Kstyle”, and has over 30 million SNS followers. Minkabu expects synergy in growth strategies of media business through this integrated media service combined UGC/ PGC media with the spreading power of SNS, and therefore, will place Livedoor media as the core of Minkabu group’s media business, and specialty media such as asset building, entertainment, gourmet, sports etc., as vertical media and expanding the spreading power of “livedoor NEWS” to each vertical media, which will be the basic strategy of Minkabu group’s media business from now on.

Livedoor, as a part of Minkabu’s group strategy above, reached a basic agreement to acquire CWS as a consolidating subsidiary, which operates, “Ultra WORLD soccer!” (<https://web.ultra-soccer.jp/>), a major soccer information specialized media with one of top ranked soccer-related news distributions in number in the industry and 8.6 million monthly unique users. With this acquisition, Livedoor aims to enhance vertical media services

in sports as well as expand the users of “Ultra WORLD soccer!” by making use of the spreading power of “livedoor NEWS” and cooperation with other vertical media including “livedoor Blog”. Further, Minkabu group moves forward with a new customer experience and improvement of user loyalty in the field of sports too, by utilizing the token economy by starting web3 optimization of “Ultra WORLD soccer!”.

2. The detail of the subsidiary of the subsidiary to be transferred

(1)	Name	CWS Brains, LTD.		
(2)	Location	4-1-34 Kudan-Kita, Chiyoda-ku, Tokyo		
(3)	Representative	Kazumi Fujita, President		
(4)	Description of business	Operation of sports information media sites etc.		
(5)	Common stock	244 million yen		
(6)	Date of incorporation	December 26th, 1989		
(7)	Major shareholders and their rate of shareholding	KOEI TECMO HOLDINGS CO., LTD. 100%		
(8)	Relationship between the concerned corporate entities	Capital relationship	None	
		Human resource relationship	None	
		Business relationship	None	
(9)	Operating results and financial positions for the last 3 years (yen in million)			
	Fiscal year ended	March 2020	March 2021	March 2022
	Net assets	364	342	298
	Total assets	461	387	330

*Since this acquisition does not fall under the Timely Disclosure Rules of the Tokyo Stock Exchange, some disclosure items and details are omitted.

3. The detail of the seller of the shares

(1)	Name	KOEI TECMO HOLDINGS CO., LTD.	
(2)	Location	1-18-12 Minowa-cho, Kohoku-ku, Yokohama, Kanagawa	
(3)	Representative	Yoichi Erikawa, President & CEO	
(4)	Description of business	Group Management	
(5)	Common stock	15 billion yen	
(6)	Date of incorporation	April 1st, 2009	
(7)	Major shareholders and their rate of shareholding	Koyu Holdings Corporation 48.82%	
(8)	Relationship between the concerned corporate entities	Capital relationship	None
		Human resource relationship	None
		Business relationship	None
(9)	Operating results and financial positions for the last 3 years (yen in million)		

Fiscal year ended	March 2020	March 2021	March 2022
Net assets	122,346	165,129	138,101
Total assets	147,793	190,671	219,803
Net Sales	42,645	60,370	72,759
Ordinary profit (loss)	18,869	39,299	48,696
Net income (loss)	15,306	29,550	35,359

4. Shares to be transferred, acquisition costs, and number of voting rights before and after the transfer

(1)	Number of shares held before the transfer	None (Number of voting rights : None) (Percentage of voting rights : 0 %)
(2)	Number of shares to be transferred	4,993 shares (Number of voting rights : 4,993)
(3)	Number of shares held after the transfer	4,993 shares (Number of voting rights : 4,993) (Percentage of voting rights : 100%)

*Since this acquisition does not fall under the Timely Disclosure Rules of the Tokyo Stock Exchange, purchase price is omitted due to sellers' requests.

5. Schedule of the acquisition

(1)	Date of the agreement	March 31, 2023 (Scheduled)
(2)	Date of the acquisition	March 31, 2023 (Scheduled)

6 . Forecast

Minkabu estimates the impact on the consolidated results for the fiscal year ending March 31, 2023 resulting from this acquisition will be minimal.

END