

April 25, 2023

Company name: V-cube, Inc.

Chairman & Group CEO: Naoaki Mashita

Tokyo Stock Exchange, Prime Market (stock code: 3681)

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## **Notice of the Establish of a New Company to Manage Domestic and International Event DX Business together on a Global Scale**

V-cube, Inc. (hereinafter “V-cube”) hereby announces that our board of directors’ meeting held today, resolved to establish a new company (subsidiary).

### 1. Purpose of establishing the new company (subsidiary)

V-cube has resolved to establish a holding company to preside its Event DX Business to develop online and hybrid events in Japan and globally, which are expected to expand in the future.

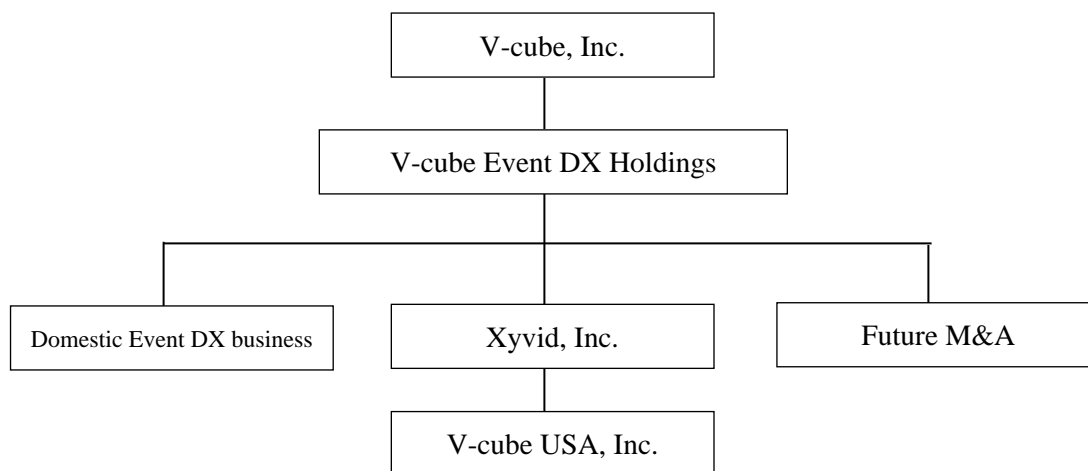
The management team of the new company will consist of Naoaki Mashita, Chairman and Group CEO of V-cube, Randy Jones, CEO of Xyvid.Inc, and David Kovalcik, founder of Xyvid.Inc and a director of V-cube. Randy Jones has a proven track record of growing several startups in the U.S. as a professional manager and has experience in IPO in the U.S.

Our Event DX Business group companies are leveraging their proprietary online and hybrid event platforms, as well as event management operations teams and studios around the world. The group is also working on the use of Web3 for events, events in the Metaverse and Implementation of AI-based functions such as automatic minute taking. As a consolidated subsidiary of V-cube, the new company intends to raise funds from external sources and expand the scale of the business not only through organic growth but also through M&A. It aims to be listed on the NASDAQ market in the United States within the next three to five years.

### 2. Outline of the new company

Name	V-cube Event DX Holdings (tentative)
Location	To be determined
Representative	Randy Jones (tentative)
Business	Management and administration as a holding company of the Group's Event DX Business
Capital stock	To be determined
Date of Establishment	June 2023 (planned)
Investment Ratio	100% by V-cube, Inc.
Business scale	Equivalent to our Event DX Business after completion of the restructuring (Approximately 5 billion yen in 2022)

(Organizational Image after Reorganization)



### 3. Capital outlook

Although the impact on the consolidated business performance as a result of the policy decision to establish this new company will be minor, it will contribute to the improvement of our business performance in the medium to long term. We will promptly disclose any matters that should be announced in the future.