

Press Release



TOKAI TOKYO FINANCIAL HOLDINGS, INC.

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*Note: This English translation is for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.
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(8616; PRIME Market, PREMIER Market)

November 30, 2023

Re: Reaching an agreement with Japan Post Bank Co., Ltd., on the Alliance and Cooperation for supporting business start-ups

We, Tokai Tokyo Financial Holdings, Inc. (“the Company” hereafter), are pleased to announce that we exchanged today a memorandum with Japan Post Bank Co., Ltd. (“Japan Post Bank” hereafter) about the alliance and cooperation to support business start-ups. We, at the same time, started a full-fledged discussion with Japan Post Bank to achieve the purpose of the said alliance and corporation, which is to establish a “Start-up eco-system for local communities”.

1. Description

Under the medium-term management plan, “Beyond Our Limits”, launched in April 2022, we, together with our group companies (the Group), are committed to expanding our operating base by executing alliance strategies with “Powerful Partners” (*1) that include even the entities engaged in non-financial businesses. Also, while observing “Social Value & Justice comes first” as the action guideline of our management plan, and being fully conscious of our Materiality (which is composed of material tasks we prioritize), we have implemented various measures to “solve social issues by supporting businesses including start-ups that take on innovation” and to “revitalize the regional economies and communities”.

Japan Post Bank, on the other hand, intends to contribute to the development of regional economies by facilitating smooth funds circulation through various frameworks and by strengthening the relationships with local communities, while leveraging its strong and enormous network that covers coast to coast in Japan.

Since the above-mentioned initiatives that Japan Post Bank drives forward coincide with the direction of our endeavor, we agreed in principle to consider cooperation for supporting business startups toward the shared goal of achieving regional development.

As a preparatory step for exploring possible ways of collaboration, Japan Post Bank joins the program managed by Tokai Tokyo Securities Co., Ltd. (“Tokai Tokyo Securities” hereafter) referred to as the “Open Innovation College” as a core member. From now onward, Japan Post Bank will participate in various

business networking events under the said program.

We will continue to implement various measures to realize the revitalization of regional economies and communities while utilizing both entities' expertise and resources such as our know-how for supporting business start-ups and Japan Post Bank's enormous nationwide network.

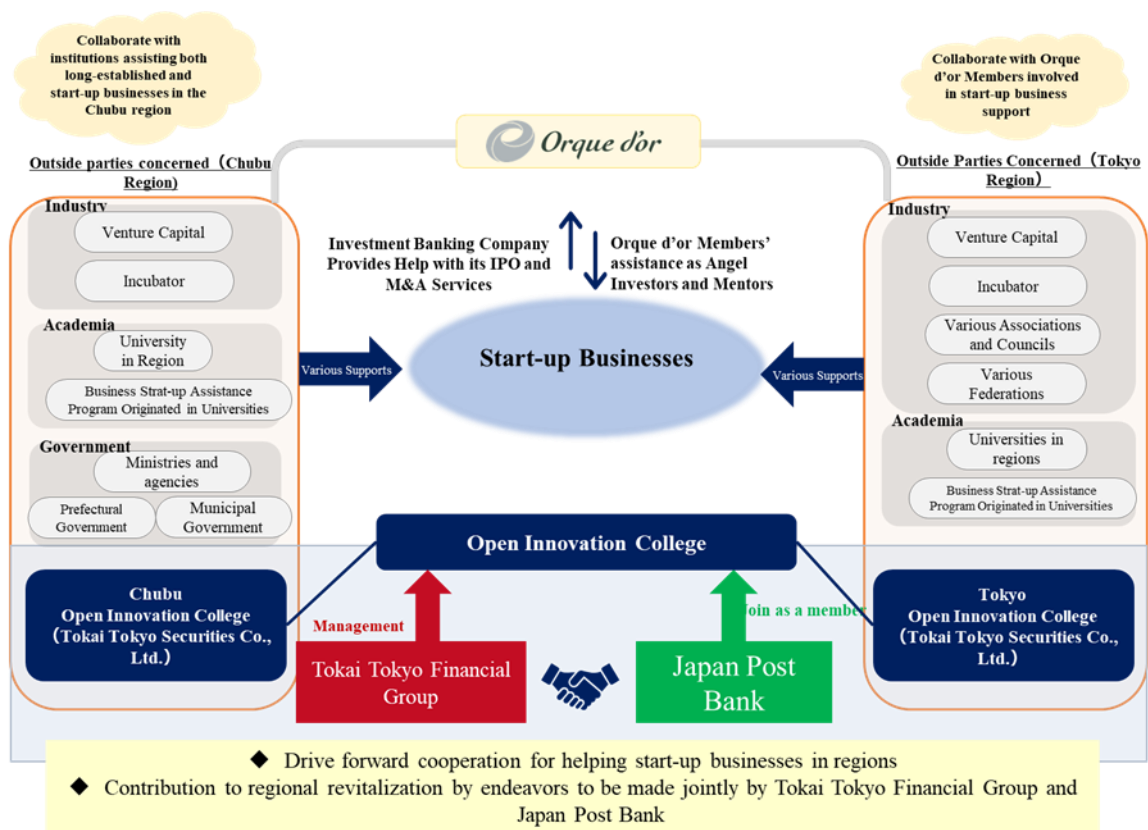
(*1) "Powerful Partners" refers to electricity companies, trading companies, communication companies, financial institutions, real estate companies, universities, regional banks, local governments, etc.

2 . About the program "Open Innovation College"

We, as a group, established the program "Chubu Open Innovation College" to provide business owners with networking opportunities. Starting with the first Open Innovation seminar we held in June 2017, we have been organizing opportunities like study sessions, pitch events, and business networking gatherings. In addition, we held the "Tokai Start-up Conference" jointly with local governments and universities enhancing trilateral collaboration across the sectors of industry-academia-government.

In June 2022, we launched the program "Tokyo Open Innovation College", where we offer participants various opportunities to mingle with a network of participants from the manufacturing industry many of whom are prominent in the Chubu region, cooperate with those from the regional banking industry with whom we run JV security brokerage operations, and learn from each other and get-to-know each other, particularly between those in start-ups and academia.

To promote the above-mentioned initiatives further and to reinforce the supporting capabilities of all across our group for backing up business start-ups, we will create a new team within the Company and Tokai Tokyo Securities. Not only that, now with Japan Post Bank's participation as a core member of the program, we will add to the depth of the business start-up support program which helps start-up businesses increase their corporate values and we will make every effort to create an "eco-system" which gives rise to "Open Innovation".



3. Future Outlook:

We will discuss and deliberate this alliance jointly in detail and keep you informed timely as we further decide on the matter. We estimate that the impact this alliance may have on its operating result for the fiscal year ending in March 2024 would be minimal. But if it is found otherwise, we will inform you without delay of the matter accordingly.

(end)