

MONEX GROUP

Announcement of Subsidiary's Release

TOKYO, January 30, 2024 – Coincheck, Inc., a subsidiary of Monex Group, Inc., issued the following press release today.

Attachment: Summary of Coincheck, Inc. press release

Coincheck announced the business transfer of its virtual shareholders' meeting support service "Sharely"

- The business will be transferred to Excite Holdings through a corporate separation (incorporation-type company split) -

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【Press Release】

January 30, 2024
Coincheck, Inc.

Coincheck announced the business transfer of its virtual shareholders' meeting support service "Sharely"

- The business will be transferred to Excite Holdings through a corporate separation (incorporation-type company split) -

Coincheck, Inc. (Headquartered in Shibuya-ku, Tokyo: Satoshi Hasuo, Representative Director & President; hereinafter "Coincheck" or "we") announced today that it will transfer its virtual shareholder meeting support service "Sharely" business (hereinafter referred to as "Sharely business") to Excite Holdings Co., Ltd. (Headquartered in Minato-ku, Tokyo: Shinichi Saijo, President & CEO, hereinafter "Excite Holdings") through a corporate separation (incorporation-type company split).

Coincheck will transfer its Sharely business to a new company and then transfer the shares of the newly established company to Excite Holdings.

Purpose of Business Transfer

Sharely business has been supporting virtual shareholder meetings for listed companies since its launch in 2020, just in time to anticipate the introduction of laws regulating such meetings. Leveraging the clear and intuitive UI/UX design developed through our cryptocurrency exchange service "Coincheck" and the speed of functional improvements due to in-house development as our strengths, we have increased the number of virtual shareholder meeting support cases and acquired the top domestic market share in the virtual shareholder meeting support business in 2022 (*1) and 2023 (*2). While the Sharely business has further growth potential, to align with our mission "Making Exchange of New Value Easier" and with our management policy to focus more on improving the performance of our crypto asset business, including the cryptocurrency trading service, we have decided to transfer the Sharely business.

Excite Holdings, the transferee, has been pursuing a growth strategy called "ambidextrous management" . They aim to achieve "growth of their existing businesses" by expanding the number of users on their platform and broadband businesses. They also plan to "build new business pillars" by actively investing in SaaS and DX businesses and taking advantage of their earnings base. Additionally, they aim to achieve sustainable growth by strengthening their business portfolio through mergers and acquisitions (M&As).

To build new business pillars, Excite Holdings is focusing on the SaaS/DX business and has decided to acquire Sharely business to expand their product range. As Excite Holdings' current management team has created and grown numerous Internet-related businesses, they believe their management skills will accelerate the further growth of the Sharely business. Consequently, we have decided to transfer the business to Excite Holdings.

*1 January 18, 2023 Press Release [“Sharely, a Virtual Shareholders' Meeting Support Service, Wins No. 1 in Number of Virtual-only Shareholders' Meetings Supported in 2022”](#)

*2 Number of shareholder meetings supported by Sharely in the number of virtual-only shareholder meetings held by publicly listed companies at their annual and extraordinary shareholder meetings from January to December 2023, according to our research.

Future Outlook

After transferring Sharely business to the newly established company, Coincheck will transfer all shares of the newly established company to Excite Holdings. The newly established company will take over the “Sharely” brand and provide Sharely business users with the services of the same quality and standard as up to now.

The effective date of the corporate split and the share transfer to Excite Holdings is scheduled for March 8, 2024. The impact of the business transfer on our financial results for the current fiscal year (ending March 31, 2024) is expected to be limited. We will promptly disclose any further information that needs to be disclosed.

Comment by Shinichi Saijo (President & CEO of Excite Holdings Co., Ltd.)

I am honored and pleased to announce that Excite Holdings is welcoming Sharely. Sharely's Virtual Shareholder Meeting Support SaaS is a visionary product created with the idea of solving the challenges that has been unveiled during the period of COVID-19 pandemic. We strongly believe that the need for virtual shareholder meetings will continue to accelerate in the future. Sharely has already proven its strength by providing practical solutions in the shareholder meetings of listed companies, and we have received high praise for its capabilities from fellow executives. Sharely's team has achieved Product-Market Fit (PMF) in a short period due to their excellent product development capabilities.

As Sharely enters its Go-To-Market phase, we will further support it in the areas of talent and marketing to foster its growth. At Excite Holdings, we are looking forward to working with Sharely's team and contributing to the future success of both our companies.

Comment by Yusuke Otsuka (Executive Director, Head of web3Cloud Business Division at Coincheck)

We announced that Sharely business, a SaaS service that supports virtual shareholder meetings launched in 2020, will be joining Excite Holdings group as Sharely Co., Ltd.

Since its launch three years ago, Sharely business has achieved a certain level of Product Market Fit (PMF) and is now entering the Go-To-Market phase. To further accelerate our growth, we have been looking for a group of operating companies with knowledge, experience, and management capabilities in the BtoB SaaS business. As a result, we have decided to transfer the business to Excite Holdings group.

The Sharely business will be separated from us, Coincheck, and I will be departing from Sharely's business operations, but we are very grateful that the growth potential of Sharely business is recognized by Excite Holdings and welcomed into their group. which is strongly led by Representative Director Shinichi Saijo and Director Masaya Ishii, who successfully listed Excite Holdings on the Tokyo Stock Exchange Standard Market in 2023 after the TOB for Excite Japan Co., Ltd. in 2018.

About Excite Holdings, Co., Ltd.

Excite Holdings operate a range of businesses, including platform operations, broadband businesses through optical lines, SaaS, and DX ventures under our mission of “Creating an exciting future with a digital-native mindset”. The company was listed on the Tokyo Stock Exchange Standard Market in April 2023.

Address : 3-20-1, Minamiazabu, Minato-ku, Tokyo
Incorporated : July 2018
Representative : Shinichi Saijo, President & CEO
Business Activities : Platform, Broadband, SaaS • DX
URL : <https://www.excite-holdings.co.jp/>
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About Sharely

Sharely is a comprehensive support service for virtual shareholder meetings. In addition to providing a cloud system that can be used for various types of virtual shareholder meetings, from hybrid type including both “participation-type” and “remote attendance-type”, and “virtual-only type,” Sharely proposes scenarios and management methods tailored to virtual shareholder meetings, and provides operational support on shareholders’ meeting days.

About Coincheck, Inc.

Coincheck, Inc. operates the crypto asset trading service “Coincheck,” which has been “Japan’s No.1*” downloaded trading app for five consecutive years. The company’s mission is “Making Exchange of New Value Easier” by providing better services based on the latest technology and advanced security measures. Coincheck aims to make the “exchange of new value” created by crypto assets and blockchain more easily accessible to its customers.

*This data is supported by App Tweak and refers to domestic crypto asset trading apps from January 2019 to December 2023.

For inquiries from the press regarding this release, please contact
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