

January 31, 2024

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

Announcement Regarding Determination of Issuance Conditions for USD-Denominated Senior Notes

Rakuten Group, Inc. announced that it has determined issuance conditions for USD-denominated senior notes due in 2027 in overseas markets outside Japan, as follows:

1. Issuer	Rakuten Group, Inc.
2. Type	USD-denominated senior notes due in 2027
3. Principal amount	USD 1,800 million
4. Offering price	97.830% of principal amount
5. Interest rate	11.250% per year
6. Coupon rate after currency swap*	7.21457% per year
7. Maturity date	February 15, 2027
8. Subordination	In the event of liquidation of the issuer, the notes shall rank <i>pari passu</i> with unsecured and unsubordinated debts and take priority over stock and subordinated debts.
9. Offering	The notes will be offered in overseas markets, centered on the United States, Europe, and Asia. (However, in the United States, sales will be limited to qualified institutional investors in accordance with Rule 144A under the United States Securities Act of 1933.)

Note: This press release was not created for the purpose of soliciting investment or similar acts in any jurisdiction. In addition, this press release does not constitute an offer to sell or a solicitation of an offer to purchase any securities in the United States. The 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.

10. Listing	The notes will be listed on the Singapore Exchange Securities Trading Limited.
11. Closing date	February 6, 2024

*Weighted average of coupon rates of multiple currency swaps entered into by Rakuten Group, Inc.

End

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