

July 4, 2023

Company name Rakuten Group, Inc.

Representative Hiroshi Mikitani

Chairman and CEO

(Stock Code: 4755

Tokyo Stock Exchange Prime Market)

## Announcement Regarding the Application for Listing of Shares of Rakuten Securities Holdings, Inc. on the Tokyo Stock Exchange

Rakuten Group, Inc. (hereinafter “the Company”) announces that Rakuten Securities Holdings, Inc. (hereinafter referred to as “Rakuten Securities Holdings”), our consolidated subsidiary, applied for listing on the Tokyo Stock Exchange today.

As the mission of the Rakuten Group (“the Group”) continues to be “empowerment of people and society through innovation,” both in Japan and overseas, through more than 70 services in a wide range of businesses including internet services such as e-commerce, travel, and digital content; FinTech (financial) services such as credit cards, banking, securities, insurance, electronic money, and payment through mobile apps; mobile services such as the mobile carrier business; and professional sports, by organically linking these services based on a membership system centered around Rakuten members, we have formed the unique “Rakuten Ecosystem.” By creating an environment where members in Japan and overseas can easily browse and access multiple services, we aim to leverage Group synergies to maximize the lifetime value of each member and minimize customer acquisition costs, thereby maximizing Group profit.

In order for the Group to continue to grow sustainably in the rapidly changing internet industry, we aim for a system that enables swift decision-making in each business, while further increasing the capital efficiency, based on the environment surrounding each business. Hence we believe it is important to improve the competitiveness and mobility of the Group through a constructive approach. We believe that the expansion and autonomous acceleration of the Rakuten ecosystem through the further enhancement of services through advanced technology, and the enhancement of the value of each business, will contribute to maximizing the corporate value of the Group. Against this background, as announced in the “Announcement Regarding Start of Preparation for Initial Public Offering of Rakuten Securities, Inc.” dated May 24, 2022, “Announcement Regarding Establishment of Rakuten Securities Holdings and Reorganization of Securities Business” dated August 10, 2022, and “Announcement Regarding Completion of Establishment of Rakuten Securities Holdings and Reorganization of Securities Business” dated October 3, 2022, the Group

has been preparing for the listing of Rakuten Securities Holdings. We believe that through the listing of Rakuten Securities Holdings shares, Rakuten Securities Holdings will be able to implement a growth strategy with a more autonomous management perspective, whilst respecting various stakeholders, and we believe it will be possible to consider various growth and financial strategies.

Expansion of the Rakuten ecosystem is important for the further sustainable growth of the Group, and when preparing for the listing of Rakuten Securities Holdings shares, the Company assumes that, even after the listing, Rakuten Securities Holdings will remain an important consolidated subsidiary of the Company, in particular in developing the Group's FinTech Business. We will continue to consider the organizational structure of the Group in consideration of creditworthiness and financial soundness, and aim to maximize the growth and corporate value of the Group.

Regarding the listing of shares of Rakuten Securities Holdings on the Tokyo Stock Exchange, it is necessary to obtain approval from Tokyo Stock Exchange, Inc. after a future listing examination by the Japan Exchange Regulation. Therefore, availability of the listing and the scheduled listing date have not yet been decided.

Note: This disclosure document is not part of an investment offer for any securities. This disclosure document is a statement to publicly announce the possibility of the listing of shares of a group company, and was not prepared for the purpose of soliciting investment or similar acts both in Japan and overseas. This disclosure document 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. The securities referred to above will not be publicly offered or sold in the United States.