

June 23, 2025

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

**Notice Regarding the Basic Agreement on Business Alliance**  
**Between Our Subsidiary and U-NEXT Co., Ltd.**

Rakuten Group, Inc. (Head office: Setagaya-ku, Tokyo; Chairman and CEO: Hiroshi Mikitani, hereinafter “the Company”) hereby announces that Rakuten Mobile, Inc. (Head office: Setagaya-ku, Tokyo; President: Shunsuke Yazawa, hereinafter “Rakuten Mobile”), a consolidated subsidiary of the Company, has decided to enter into a basic agreement with U-NEXT Co., Ltd. (Headquarters: Shinagawa-ku, Tokyo; Representative Director: Tenshin Tsutsumi, hereinafter “U-NEXT Co”) regarding a business alliance, and the agreement has been concluded. Although this matter does not fall under the timely disclosure standards, the Company has determined that it is useful information for investors and is making a voluntary disclosure.

**1. Reason for this Business Alliance**

Rakuten Mobile entered the mobile carrier business in 2020 with the aim of “democratizing the mobile market,” offering the affordable and simple “Rakuten Saikyo Plan” and focusing on improving communication quality. In 2024, Rakuten Mobile launched “Saikyo Family Program,” “Saikyo Youth Program,” “Saikyo Kids Program,” and “Saikyo Senior Program” to expand its customer demographics, and won first place overall in the 2024 Oricon Customer Satisfaction Survey's “Mobile Carrier Ranking” for the second consecutive year.

U-NEXT Co has operated with the mission “The best times, any time, and only for you” since the launch of the content distribution service “U-NEXT” (hereinafter “U-NEXT”) in 2007. U-NEXT Co has achieved sustained growth through its strengths, including: “an overwhelming content lineup,” “a hybrid of entertainment content and live streaming of sports and music,” “a loyalty points program,” “multifaceted marketing,” and “an end-to-end business operation system that handles all aspects from development and procurement to service operation in-house”. As of the end of February 2025, the number of subscribers has exceeded 4.6 million, making it the second largest market share in Japan (and the top service originating in Japan) (\*1).

The content distribution service “U-NEXT” and Rakuten Saikyo Plan, which offers unlimited data for a fixed price over 20GB, have very high service affinity. Through this business alliance, we will expand the added value for users and aim to develop both companies' businesses and improve corporate value.

(\*1) Source: GEM Partners, “Video on Demand Market Five-Year Forecast Report (2025-2029)”

## **2. Details of this Business Alliance**

We plan to start a new pack "Rakuten Saikyo U-NEXT" (hereinafter "New Pack") that allows users to watch various contents of "U-NEXT" with unlimited gigabytes<sup>\*2</sup>.

For a monthly fee of 3,880 yen (4,268 yen including tax), subscribers will receive both unlimited mobile data and unlimited access to U-NEXT's extensive content library, ranging from blockbuster movies and popular TV dramas to live music. Plus, the package includes access to over 200 magazines and over 3,000 children's books<sup>\*3\*4</sup>.

In addition, all digital content benefits such as "Rakuten Magazine" and "Rakuten Music" as well as all services such as “Rakuten Link” and overseas roaming currently available to "Rakuten Saikyo Plan" subscribers will be included.

Please refer to the press release "Rakuten Mobile and U-NEXT Partner to Deliver Unlimited Data and Entertainment with “Rakuten Saikyo U-NEXT” Package”, which is being released on the same day, for details on the New Pack.

[\(https://corp.mobile.rakuten.co.jp/english/news/press/2025/0623\\_01/\)](https://corp.mobile.rakuten.co.jp/english/news/press/2025/0623_01/)

(\*2) To provide services fairly, restrictions on transmission speed may be implemented. Additionally, transmission speeds may slow depending on the environment in use at the time.

(\*3) Some contents may require additional fees.

(\*4) Monthly fee when the Saikyo Family Program is applied.

Launching October 2025

# Rakuten

# SAIKYO U-NEXT

app.
**Data, Calls & U-NEXT : ALL UNLIMITED** <sup>\*1</sup>

¥3,880 /mo. With Family Discount  
(¥4,268/mo. incl. tax)

<sup>\*1</sup> Some titles may require additional fees. <sup>\*</sup> To provide services fairly, restrictions on transmission speed may be implemented. <sup>\*</sup> Unlimited calls require use of the Rakuten Link app; some numbers are excluded. <sup>\*</sup> Separate fees may apply. <sup>\*</sup> "Saikyo" (strongest) refers to having the lowest price for unlimited data. Comparison with other carriers is based on fees with only the family program discount applied, excluding other discounts. Based on Rakuten research as of June 2025.

### 3. Overview of Rakuten Mobile, Inc.

(1) Name	Rakuten Mobile, Inc.
(2) Address	Rakuten Crimson House, 1-14-1, Tamagawa, Setagaya-ku, Tokyo
(3) Title and name of the representative	Shunsuke Yazawa, Representative Director and President
(4) Business description	Telecommunications business based on the Telecommunications Business Act and other communications businesses
(5) Capital	100 million yen (As of December 31, 2024)

### 4. Overview of the Business Alliance Partner

(1) Name	U-NEXT Co., Ltd.
(2) Address	3-1-1, Kamiosaki, Shinagawa-ku, Tokyo, Japan
(3) Title and name of the representative	Tenshin Tsutsumi, Representative Director
(4) Business description	Content Distribution business, Communication business
(5) Capital	90 million yen (As of August 31, 2024)
(6) Date of establishment	June 16, 2017
(7) Major shareholders and shareholding ratio (As of August 31, 2024)	<div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="width: 60%;"> U-NEXT HOLDINGS Co., Ltd.  TBS Holdings, Inc.  Hakuhodo DY Media Partners Inc. </div> <div style="width: 35%;"> 79.64%  20.00%  0.36% </div> </div>
(8) Relationship with the Company and Rakuten Mobile, Inc. and the relevant company	

Capital relationship	No applicable information		
Personnel relationship	No applicable information		
Transaction relationship	No applicable information		
Status of classification as a related party	No applicable information		
(9) Operating results and financial position for the past three years (unit: million yen)			
Fiscal year	FY ended August 31, 2022	FY ended August 31, 2023	FY ended August 31, 2024
Total assets	27,895	63,913	68,835
Shareholders' Equity	9,105	45,452	49,923

\*Regarding operating results and financial position of U-NEXT Co for the past three years, partial disclosure is withheld in accordance with U-NEXT Co's wishes.

## 5. Schedule

Conclusion of Business Alliance Agreement and Start Date of Business Alliance: October 2025 (planned)

## 6. Future Outlook

This business alliance will have no impact on the Company's consolidated financial results for this fiscal year, but the Company will promptly disclose any matters that should be announced in the future.