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(TSE Prime Market, Code: 9449)

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Notice Regarding Preparation for Stock Listing of a Consolidated Subsidiary Operating Cryptoasset Exchange Business (GMO Coin, Inc.)

GMO Coin, Inc. ("GMO Coin"), a wholly-owned subsidiary of GMO Financial Holdings, Inc. (Securities Code: 7177, TSE Standard Market), which is our consolidated subsidiary, operates cryptoasset exchange business and financial instruments business. We hereby announce that GMO Coin is preparing for a stock listing on the Tokyo Stock Exchange as described below.

1. GMO Coin's Listing Preparation

Since commencing cryptoasset trading services in 2016, GMO Coin has prioritized providing a secure and safe trading environment through robust security measures, and has continuously worked to expand its product offerings and enhance customer convenience through initiatives such as expanding the range of cryptoassets handled, strengthening API*1 services, and commencing IEO*2 offerings. Through these efforts, GMO Coin has expanded its customer base and established its position as a leading domestic cryptoasset trading platform that combines reliability and convenience, steadily strengthening its business foundation.

Currently, Japan's cryptoasset industry is undergoing a major transformation driven by the advancement of the digital economy, changes in monetary policy, and regulatory development. As blockchain technology evolves and tokenized assets and stablecoins expand, new financial and investment opportunities are being created. At the same time, business operators are required to demonstrate even higher levels of reliability and transparency, including enhanced cybersecurity and anti-money laundering measures. Furthermore, with the expected liberalization of cryptoasset ETFs and progress in tax reforms, the positioning of cryptoassets as "financial products" is becoming clearer. While market expansion is anticipated, changes in the competitive environment due to new entrants are also expected, indicating that the industry is transitioning to a new stage of growth.

Under these business conditions, GMO Coin aims to become a "leading company in a sound and open cryptoasset-related market," looking ahead to the development and sustainable growth of the cryptoasset industry. To realize this goal, GMO Coin has decided to proceed with preparations for a stock listing on the Tokyo Stock Exchange to strengthen its fundraising capacity and further enhance its recognition and social credibility. Through securing excellent human resources via the stock listing and strengthening management capabilities through continuous dialogue with the stock market, GMO Coin aims to enhance its corporate value and contribute to the development of the digital financial market.

GMO Coin's stock listing is recognized as an important initiative that will contribute to strengthening the competitiveness of the GMO Internet Group's overall business portfolio and enhancing corporate value. The listing preparation is premised on GMO Coin continuing to be our consolidated subsidiary.

Please note that the stock listing is subject to approval by relevant authorities. Depending on the results of examinations during the listing preparation process, there is a possibility that the stock listing may be postponed or that a decision may be reached not to proceed with the listing. Therefore, the timing of the listing and other details are undecided at this time. We will promptly disclose any matters requiring disclosure as the listing preparation progresses.

*1 API (Application Programming Interface) is a mechanism for linking data and sharing functions between different software and applications. GMO Coin's API services enable users to build trading environments using programs, such as automated trading and automatic retrieval of trading prices.

*2 IEO (Initial Exchange Offering) is a fundraising method conducted through cryptoasset exchange operators. The exchange operator conducts due diligence on the issuer's business content and the use of funds raised, and facilitates the sale of newly issued tokens.

2. Our Policy on Subsidiary Listings

In order to continue winning in the rapidly changing Internet market, the GMO Internet Group has established "distribution of authority" and "maximization of group-wide synergies" as the fundamental policies of group management. Based on this policy, the GMO Internet Group, which is a collective of entrepreneurs, aims to function as a platform that supports the growth of companies with excellent ideas by creating business synergies through strong connections between group companies based on sharing and thorough implementation of common value foundations centered on GMO-isms, while maximizing the use of the unified "GMO" group brand and maintaining the management autonomy of each company.

Under such fundamental concepts of group management, the GMO Internet Group positions group company listings as one of its important growth strategies. The GMO Internet Group's listing strategy includes multiple approaches, and one of them is the practice of a growth model called "Swing-by IPO," in which startup companies accelerate their growth by utilizing the management resources of large corporate groups and then aim for listing. Since the listing of GMO Payment Gateway, Inc. on the Mothers market in 2005, the GMO Internet Group has realized multiple listings. Additionally, the Group promotes internally nurtured listings, where businesses are developed within the group and guided to listing, and GMO Coin is one such example. Through listing, each company aims to enhance recognition and social credibility, secure excellent human resources, and strengthen management capabilities through continuous dialogue with the stock market, thereby achieving the provision of No.1 services, improving customer satisfaction and generating profits, enhancing group corporate value, and ultimately providing appropriate returns to minority shareholders.

Regarding the listing of group companies and changes in market segments, based on the above fundamental policies, decisions are left to the discretion of each company. The decision-making process for GMO Coin's listing preparation follows the same approach.

As of now, there are no decisions made regarding the listing of other group companies besides GMO Coin.

Note: This press release is not prepared with the aim of soliciting investments or similar activities within or outside Japan. In addition, this press release does not constitute an offer of securities in the United States. The GMO Coin's securities shall not be offered or sold in the United States absent registration under the United States Securities Act of 1933, as amended or with an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus prepared in accordance with the United States Securities Act of 1933, as amended. No public offering of securities will be made in the United States in connection with this matter.