

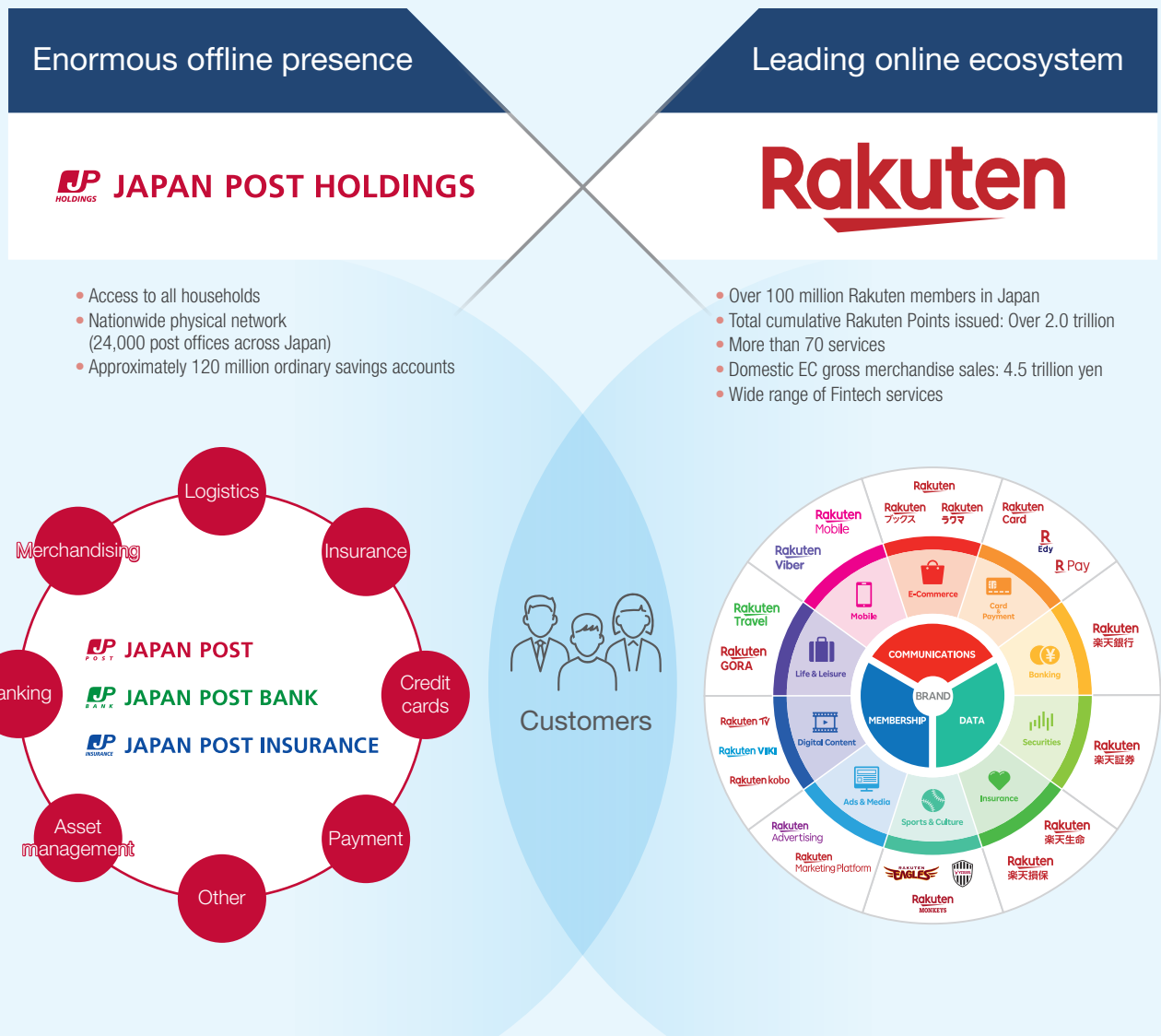
Capital and Business Alliance with Rakuten Group

Creation of New Value through the Convergence of Online and Offline Services

The Japan Post Group and the Rakuten Group entered a capital and business alliance to strengthen their collaborations across a range of fields, including logistics, mobile, digital transformation, and more.

With a solid foundation built on a nationwide chain of post offices and a shipping network that covers all of Japan, the Japan Post Group serves as an essential part of social infrastructure for daily life. At the same time, the Rakuten Group's multifaceted consumer offerings center on its ecosystem comprised of more than 70 services with over 100 million members in Japan.

Through this new capital and business alliance, the Japan Post Group and the Rakuten Group will seek to maximize synergies by effectively leveraging the business resources and expertise of both groups to provide greater convenience for customers, give back to local communities, and grow their businesses.



■ Business alliance overview

Logistics	<ul style="list-style-type: none"> • Creation of shared logistics centers • Creation of shared delivery and pick-up systems • Collaborations and initiatives between Japan Post and Rakuten to expand usage of Rakuten Fulfillment Centers and Japan Post's "Yu-Pack" parcels • Establishment of a new joint venture* by Japan Post and Rakuten to conduct the above initiatives, and joint commercialization of a digital transformation platform for logistics <p>* Company name: JP Rakuten Logistics, Inc. Date of incorporation: July 2021 Capital: 100 million yen Shareholding ratio: Japan Post Co., Ltd.: 50.1%; Rakuten Group: 49.9% Business overview: Logistics business</p>
Mobile	<ul style="list-style-type: none"> • Utilization of post office event space to create customer counters to accept new signup applications for Rakuten Mobile and other functions • Utilization of the Japan Post Group's post office and delivery network to conduct marketing initiatives • Conducting trials ahead of nationwide implementation of the above initiatives (Trials have already started at 10 post offices as of June 2021.)
Digital transformation	<ul style="list-style-type: none"> • Consultation and discussion on Japan Post Group and Rakuten Group personnel exchange to support the digital transformation of the Japan Post Group • Additional support from the Rakuten Group to support the digital transformation of the Japan Post Group
Financial services	<ul style="list-style-type: none"> • Preparations to offer a Japan Post Bank design branded Rakuten Card in 2021 • Consultation and discussion regarding a credit card to be issued by Japan Post Bank using the Rakuten Card platform, based on progress of the Japan Post Bank design branded Rakuten Card • Consultation and discussion on other cashless payment-related collaboration • Consultation and discussion on collaboration in the insurance field
E-commerce (EC)	<ul style="list-style-type: none"> • Consultation and discussion on sales of products offered by Japan Post on Rakuten-operated websites • Consultation and discussion on accepting order applications for products sold on Rakuten Ichiba at post offices

In addition to the items outlined above, both groups will discuss and consider other strategic collaborations that contribute to increasing their respective corporate value

Note: Updated with details of discussions held following the public announcement on April 28, 2021

■ Investment overview

Investment method	Acceptance of share subscription via third-party allotment capital increase
Shares received	131,004 thousand shares
Investment amount	149,999 million yen
Shareholding ratio	8.32%
Investment payment date	Monday, March 29, 2021