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September 10, 2021

Company Name: Ateam Inc.

Representative: Takao Hayashi, President

(Code Number: 3662)

Contact: Akinori Mitsuoka, Corporate Officer/IR Officer, General Manager of Corporate Development Division  
(Tel: +81-52-747-5573)

## **Notice Regarding Reorganization of Consolidated Subsidiaries (Company Split and Absorption-Type Merger) and Scheduled Company Name Change of Consolidated Subsidiary**

Upon the Board of Directors meeting held on September 10, 2021, Ateam Inc. (hereafter Ateam) hereby announced that the reorganization of consolidated subsidiaries effective February 1, 2022 will be resolved as mentioned below. In addition, due to this reorganization being a company split and absorption-type merger within wholly owned subsidiaries of Ateam, some disclosure items and details are omitted.

- (1) The automobile-related service and death care service of Ateam Lifestyle Inc. (hereafter “Ateam Lifestyle”), and the financial media service and human resource service of Ateam Finergy Inc. (hereafter “Ateam Finergy”) will be succeeded to Ateam Hikkoshi Samurai Inc. (hereafter “Ateam Hikkoshi Samurai”) by an absorption-type company split method.
- (2) Ateam Brides Inc. (hereafter “Ateam Brides”) and Ateam Connect Inc. (hereafter “Ateam Connect”) will be absorbed by Ateam Hikkoshi Samurai.
- (3) Based on the above, Ateam Hikkoshi Samurai is scheduled to undergo a company name change. We will disclose this information as soon as the details are decided.

### 1. Reason for the Company Split and Absorption-Type Merger

The purpose of this company split and absorption-type merger is to concentrate management resources, improve efficiency and strengthen functions for the further growth of the digital marketing support business in the Lifestyle Support Business operated by Ateam’s subsidiaries. In addition, we aim to centralize investments and achieve early results in order to realize DX that improves the customer’s lifetime value (LTV) among multiple services operated within the Group.

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## 2. Overview of the Reorganization

### (1) Company Split of Ateam Lifestyle and Ateam Finergy

#### ① Schedule of Company Split

Board of Directors Approval for Company Split	September 10, 2021
Board of Director Approval for Company Split Agreement	November 10, 2021 (tentative)
Extraordinary General Meeting of Shareholders (Companies Participating in Absorption-type Split)	Mid-November 2021~ mid-December 2021 (tentative)
Conclusion of Absorption-Type Split Agreement	Mid-November 2021~ mid-December 2021 (tentative)
Effective Date of Absorption-Type Split	February 1, 2022 (tentative)

#### ② Method of Company Split

By means of the absorption-type split method, the automobile-related service and deathcare service of Ateam Lifestyle, along with the financial media service and human resource service of Ateam Finergy will be split and succeeded by Ateam Hikkoshi Samurai.

#### ③ Details of Allocation Related to Company Split

Due to the company split being conducted between wholly owned subsidiaries, there will be no allocation or delivery of shares or other money related to the company split.

#### ④ Handling of the Company's Stock Acquisition Rights and Bonds

Not applicable.

#### ⑤ Capital Increase/Decrease Due to this Absorption-Type Split

There are no plans to increase or decrease the capital of the Company due to the company split.

#### ⑥ Rights and Obligations to be Succeeded by the Successor Company

Successor Company	Rights and Obligations to be Succeeded
Ateam Hikkoshi Samurai Inc.	Automobile-related business and death care business operated by Ateam Lifestyle, financial media business and human resource business operated by Ateam Finergy

#### ⑦ Expected Debt Fulfillment

Ateam and its subsidiaries have determined that debts that are due after the effective date of the company split are expected to be fulfilled by the subsidiaries.

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⑧ Overview of Companies Upon Company Split

	Successor Company	Split Company	Split Company
① Company Name	Ateam Hikkoshi Samurai Inc. (company name change to be expected)	Ateam Lifestyle Inc.	Ateam Finergy Inc.
② Location	28-12 Meieki 3-chome, Nakamura-ku, Nagoya, Japan	28-12 Meieki 3-chome, Nakamura-ku, Nagoya, Japan	8-1 Kakuda-cho, Kita-ku, Osaka, Japan
③ Representative	President, Ryuichi Watanabe	President, Fumio Mase	President, Kazuki Hayashi
④ Business Overview	Digital Marketing Support Business	Digital Marketing Support Business, Platform Business	Digital Marketing Support Business
⑤ Capital	50 million JPY	50 million JPY	50 million JPY
⑥ Date of Establishment	August 22, 2013	August 22, 2013	February 22, 2019
⑦ Issued Shares	100,000 shares	100,000 shares	100,000 shares
⑧ Fiscal Year	July	July	July
⑨ Major Shareholders	Ateam Inc. 100%	Ateam Inc. 100%	Ateam Inc. 100%
⑩ Financial Status and Operating Results for the Previous Fiscal Year (Fiscal Year Ending July 31, 2021) *The operating results and financial position for the fiscal year ended July 31, 2021 are the values before the audit and are reference values that may change in the future.			
Net Assets	1,176 million JPY	503 million JPY	864 million JPY
Total Assets	2,206 million JPY	916 million JPY	1,493 million JPY
Net Assets Per Share	11,767.60 JPY	5,030.22 million JPY	8,643.50 JPY
Revenue	3,279 million JPY	3,812 million JPY	7,237 million JPY
Operating Income	943 million JPY	-19 million JPY	586 million JPY
Ordinary Income	943 million JPY	-22 million JPY	596 million JPY
Net Income/Loss Attributable to Shareholders of	618 million JPY	-14 million JPY	389 million JPY

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Parent Company			
Net Income Per Share-Basic	6,184.17 JPY	-149.39 JPY	3,896.50 JPY

⑨ Overview of the Business Division to be Split

1. Business Content of the Division to be Split

The Digital Marketing Support business including the automobile-related service, the death care service, the financial media service, and the human resource service.

2. Business Results of the Division to be Split

Revenue (Fiscal Year Ending July 2020)

(million JPY)

Service to be Split	Revenue of Service to be Split
Automobile-related service	2,750
Death care service	118
Financial media service	7,118
Human resource service	164

3. Items and Amounts of Assets and Liabilities to be Split

Ateam Lifestyle Inc.

(million JPY)

Assets		Liabilities	
Current Assets	333	Current Liabilities	252
Non-Current Assets	0	Non-Current Liabilities	-
Total	334	Total	252

Ateam Finergy Inc.

(million JPY)

Assets		Liabilities	
Current Assets	813	Current Liabilities	430
Non-Current Assets	4	Non-Current Liabilities	-
Total	817	Total	430

\*The amount of assets and liabilities to be actually succeeded will be the above amount reflecting an increase or decrease as of the effective date.

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(2) Absorption-Type Merger of Ateam Brides and Ateam Connect

① Schedule of Absorption-Type Merger

Board of Directors Approval for Absorption-Type Merger	September 10, 2021
Board of Directors Approval for Absorption-Type Merger Agreement	November 10, 2021 (tentative)
Extraordinary General Meeting of Shareholders (Companies Participating in Merger)	Mid-November 2021~ mid-December 2021 (tentative)
Conclusion of Absorption-Type Merger Agreement	Mid-November 2021~ mid-December 2021 (tentative)
Effective Date of Absorption-Type Merger	February 1, 2022 (tentative)

② Method of Absorption-Type Merger

By means of the absorption-type merger method, Ateam Hikkoshi Samurai is the surviving company, and Ateam Brides and Ateam Connect are the absorbed companies.

③ Details of Allocation Related to Absorption-Type Merger

Due to the absorption-type merger being conducted between wholly owned subsidiaries, there will be no allocation or delivery of shares or other money related to the merger.

④ Handling of the Company's Stock Acquisition Rights and Bonds

Not applicable.

⑤ Overview of Companies Upon Absorption-Type Merger

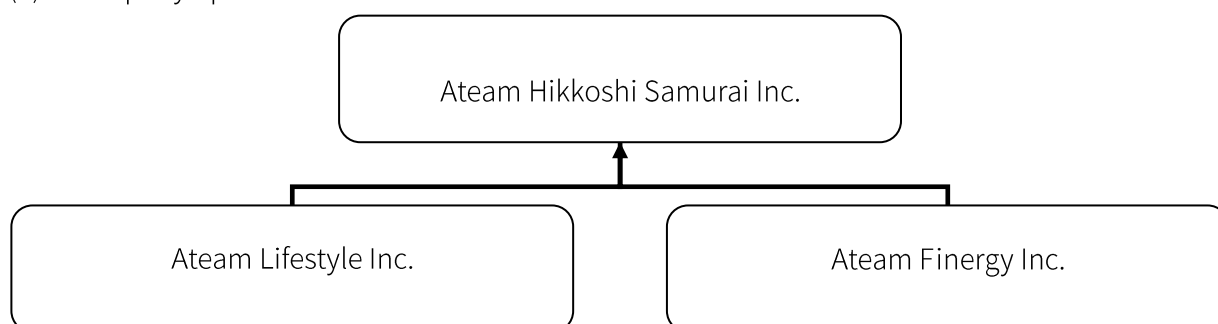
	Successor Company	Absorbed Company	Absorbed Company
⑪ Company Name	Ateam Hikkoshi Samurai Inc. (company name change to be expected)	Ateam Brides Inc.	Ateam Connect Inc.
⑫ Location	28-12 Meieki 3-chome, Nakamura-ku, Nagoya, Japan	28-12 Meieki 3-chome, Nakamura-ku, Nagoya, Japan	28-12 Meieki 3-chome, Nakamura-ku, Nagoya, Japan
⑬ Representative	President, Ryuichi Watanabe	President, Kaori Tsunemi	President, Hiroyuki Kumazawa
⑭ Business Overview	Digital Marketing Support Business	Digital Marketing Support Business	Digital Marketing Support Business
⑮ Capital	50 million JPY	30 million JPY	10 million JPY
⑯ Date of Establishment	August 22, 2013	February 22, 2013	August 22, 2013

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⑰ Issued Shares	100,000 shares	50,000 shares	10,000 shares
⑱ Fiscal Year	July	July	July
⑲ Major Shareholders	Ateam Inc. 100%	Ateam Inc. 100%	Ateam Inc. 100%
⑳ Financial Status and Operating Results for the Previous Fiscal Year (Fiscal Year Ending July 31, 2021) *The operating results and financial position for the fiscal year ended July 31, 2021 are the values before the audit and are reference values that may change in the future.			
Net Assets	1,176 million JPY	84 million JPY	1,038 million JPY
Total Assets	2,206 million JPY	677 million JPY	1,644 million JPY
Net Assets Per Share	11,767.60 JPY	1,688.82 million JPY	103,855.10 JPY
Revenue	3,279 million JPY	1,684 million JPY	3,992 million JPY
Operating Income	943 million JPY	-540 million JPY	221 million JPY
Ordinary Income	943 million JPY	-535 million JPY	224 million JPY
Net Income/Loss Attributable to Shareholders of Parent Company	618 million JPY	-473 million JPY	146 million JPY
Net Income Per Share-Basic	6,184.17 JPY	-9,475.87 JPY	14,663.38 JPY

### 3. Diagram of This Case

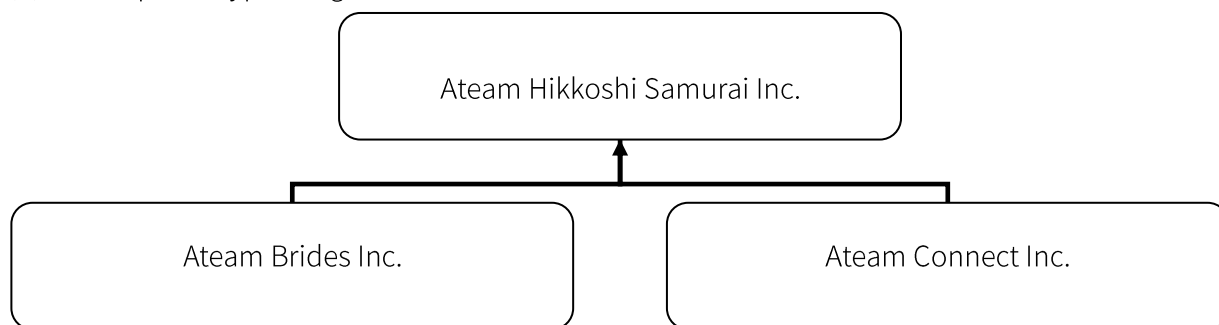
#### (1) Company Split



\*Even after the company split, Ateam Lifestyle will have the Lalune business and D2C business, and Ateam Finergy will have the Insurance Agency business.

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(2) Absorption-Type Merger



4. Status After the Reorganization

Due to this organizational restructuring, there will be no change in the location, business overview, capital stock or fiscal year end of Ateam Hikkoshi Samurai, Ateam Lifestyle and Ateam Finergy.

The company name of Ateam Hikkoshi Samurai is expected to change. We will disclose this information as soon as the details are decided.

In addition, we plan a change in representative director after the reorganization.

In the Lifestyle Support Business operated by the Group, this reorganization will result in the largest subsidiary in the history of the Group in terms of business scale and the number of employees. In order to lead the organizational restructuring to success, Fumio Mase, the director and General manager of the Lifestyle Support Business Division, will become the representative director of the subsidiary due to his deep understanding of the Group's management policy and optimal business decisions of management resources.

On the other hand, in order to integrate multiple businesses into one organizational structure and realize business growth at an early stage, we will utilize our experience in business development and organizational management by appointing Ryuichi Watanabe, the current representative director of the surviving company Ateam Hikkoshi Samurai, as the president, with the aim of establishing clearer executive responsibilities.

5. Impact on Financial Results

Since all of the companies involved in the reorganization are wholly owned subsidiaries of Ateam, the impact on the consolidated financial results of Ateam will be minor.