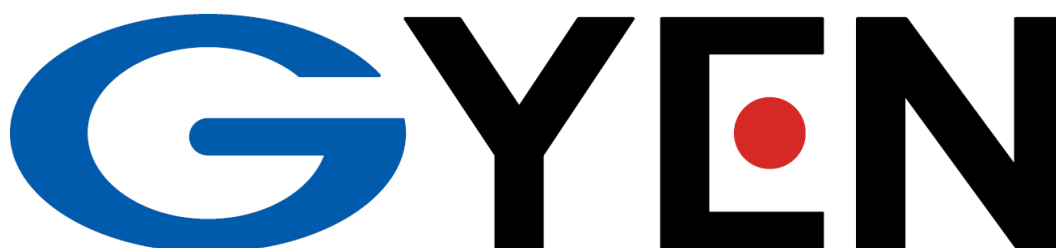


GMO Internet Holds Internal Testing of Blockchain, Preparing for the Launch of a Japanese Yen-Pegged Stablecoin (Yen-Pegged Currency) “GMO Japanese YEN (GYEN)” in the First Half of 2020

Tokyo, Japan – December 23, 2019 - GMO Internet (<https://www.gmo.jp/en/>) holds an internal testing of blockchain, preparing for the launch of a Japanese yen-pegged stablecoin “GMO Japanese YEN (ticker symbol: GYEN; hereinafter, “GYEN”)” in the first half of 2020 outside of Japan, following receipt of all necessary regulatory approvals.

GMO Internet’s development and planned launch of GYEN will be through Z.com, the global brand for overseas strategies of GMO Internet Group. As the GYEN blockchain development has been completed, GMO Internet is currently carrying out an extensive internal testing of the technology.

GMO Internet aims to support borderless trading, payments, remittance leveraging this virtual currency and applications of blockchain technology in the FinTech field through the use of GYEN.



Background of Launching Stablecoin

One of the challenges of promoting and enhancing market liquidity of cryptocurrencies is stabilizing price volatility which poses a risk to global remittance and payments. Amid such circumstances, “stablecoins” have been attracting attention as price-stable cryptocurrencies whose values are backed by a fiat currency or other underlying asset.

GMO Internet Group positions its cryptocurrency business as a strategic business sector and launched its cryptocurrency exchange in May 2017 and its cryptocurrency mining operation in December 2017, both of which were launched in Japan. The cryptocurrency-related business domain focuses on the exchange, mining and payments. GMO Internet Group has already entered the exchange and mining domains. Regarding the domain of payments, GMO Internet will continue to investigate and research the potential of stablecoins, which enable mainstream financial technology use cases through the minimization of price volatility inherent with existing cryptocurrencies.

GMO Internet is preparing for the issuance of GYEN with the vision of digital currencies being utilized as a borderless payment and transaction method and within other applications of blockchain technology.

About the GMO Japanese YEN (GYEN) Stablecoin

There are mainly four categories of stablecoins: “fiat-collateralized,” backed by fiat currencies, “crypto-collateralized,” backed by other cryptocurrencies, “commodity-collateralized,” backed by commodities such as oil or gold, and “non-collateralized,” not backed by any assets but stabilized with a smart contract mechanism. The stablecoin that GMO Internet is preparing to launch is a fiat-collateralized stablecoin backed by Japanese Yen (Yen-pegged currency).

GMO Internet Group

GMO Internet Group is an Internet service industry leader, developing and operating Japan’s most widely used domain, hosting & cloud, ecommerce, security, and payment solutions. The Group also includes the world’s largest online FX trading platform, as well as online advertising, Internet media, and cryptocurrency related services. GMO Internet, Inc. (TSE: 9449) is headquartered in Tokyo, Japan. For more information, please visit <https://www.gmo.jp/en/>

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