

GMO Internet establishes a hands-on corporate venture capital GMO Web3, Inc. that specializes in supporting Web3 startups, serving as a bridge between Web3 startups and GMO Internet Group

Tokyo, Japan – June 9, 2022 – GMO Internet (<https://www.gmo.jp/en/>) has decided to establish GMO Web3, Inc. on Monday, June 6, 2022.

GMO Web3, Inc. is a hands-on corporate venture capital (CVC) that specializes in supporting Web3 startups.

Since launching its Internet business in 1995, the GMO Internet Group has continued the development of new businesses and innovative technological research related to the Internet and IT. Research and business operations related to blockchain technology have been launched in 2015, and this year marks the seventh year.

GMO Web3, Inc., which we have now decided to establish, will consolidate the Web3 startup support functions of the GMO Internet Group. By providing Web3 startups with technology and know-how cultivated through research and business operations related to blockchain technology, Internet Finance business, and cryptoassets-related operations, we will contribute to the activation of the domestic Web3 market and the growth of Web3 startups, while also playing a role as a bridge that connects Web3 startups and the GMO Internet Group.

We will develop a system for the operation of the new company, preparing for the establishment in late June 2022.

The logo for GMO Web3, featuring the letters "GMO" in a bold, blue, sans-serif font, followed by the word "Web3" in a grey, sans-serif font.

[Officer candidates]

In order to provide strong support to Web3 startups in new ways, we have established a board of directors consisting of professionals in Web3-related business areas belonging to the GMO Internet Group and external experts with deep knowledge of the corporate management of startups and Web3-related business areas.

Position	Name	Affiliation	Areas of expertise
Chairman	Masatoshi Kumagai	Founder, Chairman and Group CEO, GMO Internet, Inc.	Founding and management of an IT company
President & CEO	Tomohiro Uchida	General Manager of Investment Strategy Office, GMO Internet, Inc.	Making friends (M&A), investment strategy
Director	Masakazu Masujima	Mori Hamada & Matsumoto	Financial regulations, FinTech, M&A, governance
Director	Yuki Naito	President & CEO, Drecom Co., Ltd.	Founding and management of an IT company, Web3 business development in the entertainment area
Director	Toshiaki Horiuchi	Group Senior Managing Executive Officer, GMO Internet, Inc.	Research and development of cutting-edge technologies such as AI and blockchain, technical support
Director	Kentaro Sato	President & CEO, GMO Pepabo, Inc.	Web content design, creator support
Director	Kentaro Nakamura	CEO, GMO-Z.com Trust Company, Inc.	Stablecoin development and operation
Director	Makoto Makita	Representative Director, GMO Cybersecurity by Ierae, Inc.	Cybersecurity from an attacker's perspective
Director	Satoshi Makita	General Manager of Infrastructure and Management Division, Systems Division, GMO Internet, Inc.	Blockchain and mining operation
Director	Kosuke Kotani	Director, GMO Coin, Inc.	Crypto-asset (virtual currency) exchange, IEO support
Director	Takeo Hayashi	Head of Corporate Planning Team, GMO Aozora Net Bank, Ltd.	Planning and business development of Internet Finance business

* Mr. Isao Moriyasu, who is a former President & CEO of DeNA Co., Ltd. and a professional in new business development and business growth, will be appointed as an advisor.

[Background]

Web3 is creating a global movement, and an increasing number of companies that mainly focus on Web3-related businesses are being established regardless of country or region. On the other hand, Web3-related business in Japan has the following issues.

■ Web3 startup issues

1. Issuing and purchasing tokens is difficult

- Accounting standards for token-issuing corporations have not yet been developed, and the necessary audits for the listing on the stock market cannot be conducted.
- Corporate tax on unrealized gains on tokens issued by token-issuing corporations.
- Token sales require a crypto-asset exchange business license.

2. Raising funds from existing financial institutions is difficult

3. Securing technical resources to materialize ideas for Web3-related businesses is difficult

[Details of support provided by GMO Web3, Inc.]

In order to solve the problems faced by Web3 startups, GMO Web3 will provide the following solutions that utilize GMO Internet Group's know-how and technology related to Web3 businesses.

- 1. Technical support by experienced engineers who have commercialized blockchain technology, mining, crypto-asset (virtual currency) exchanges, stablecoins, and NFTs**
- 2. Blockchain security support by white hat hackers belonging to GMO Cybersecurity by Ierae, Inc.**
- 3. Financial support (investment) as venture capital**
- 4. Support the listing on the stock market by providing Web3 startups with GMO Internet Group's know-how**
- 5. IEO (token sale) support**
- 6. Loan support**

In the future, we plan to make pitches at meetups. Details will be announced on the following website later.

- **Official site:** <https://web3.gmo/en/>

[What is Web3?]

Web3 refers to a new decentralized online ecosystem based on blockchain technology and decentralized autonomous organization (DAO)*, and also refers to the innovative web services that support it. One of the features of Web3 is to enable peer-to-peer transactions by utilizing blockchain, especially in the financial field. Services include decentralized finance (DeFi), which allows people to conduct financial transactions without going through a central bank or government agency, and a decentralized exchange (DEX), which allows traders to trade crypto-assets without going through a crypto-asset exchange.

The Internet has had the problem of information being concentrated in companies operating SNS and video platforms, resulting in centralized information distribution. Web3 is creating a worldwide movement as a new information distribution mechanism and business model that will solve this problem.

In Japan, the movement toward Web3 is accelerating, and the government has decided to make it a pillar of a new growth strategy, incorporating the policy of promoting Web3 into the "Basic Policy on Economic and Fiscal Management and Reform 2022". GMO Internet Group will meet the needs of Web3 startups that will play important roles in the domestic market in the future, and we will continue to grow together.

* Decentralized decision-making organization operated on the blockchain

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 cryptoassets-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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