



Apr 26, 2016

Press Release

bitFlyer, Inc.

**bitFlyer, Japan's biggest virtual currency and blockchain company
announcing total fundraising of approximately ¥3 billion:
largest fundraising among domestic FinTech companies**

**Accelerating the expansion of virtual currency-related services and efforts in the
blockchain industry**

bitFlyer, Inc. (Headquarters: Minato-ku, Tokyo, CEO: Yuzo Kano, hereinafter referred to as “bitFlyer”, “the company”), Japan's largest^{*1} virtual currency and blockchain company, would like to announce that it has raised a total of approximately ¥3 billion in funding through third-party allocation of shares, with funds Venture Labo Investment Co., Ltd. and SBI Investment Co., Ltd as underwriters. This is the largest instance of fundraising by any FinTech enterprise in the country. The funds raised will enable the acceleration of the further development of virtual currency-related services, as well as efforts in the realm of blockchain.



bitFlyer is grateful to be valued by its investors as an enterprise with innovative technology in the blockchain industry, and capable of developing and providing globally-oriented blockchain services out of Japan. As a leader among FinTech enterprises, the company hopes to implement its management philosophy of making the world simpler through blockchain, and to contribute to the realization of a wealthy, user-friendly society not only in Japan, but throughout the world.

Furthermore, with this latest injection of capital, this bitFlyer is now the second largest virtual currency exchange operator in the world^{*2}, and has continuously had the largest capitalization among such companies in Japan. The volume of transactions in April 2016 was over ¥13 billion, with a user count of over 150,000^{*3}. It is the company's belief that significant funding is necessary in order to continue to provide customers with stable, convenient service in Japan's fiercely competitive environment. In order to expand the market for virtual currency, the company will continue to take a proactive approach to

initiatives including its popular campaigns and the development of new services for users.

In the field of virtual currency, including Bitcoin, regulatory systems are in the process of being established, such as in the cabinet decision in Japan in March of this year to amend legislation so as to establish a definition of virtual currency. As an industry leader that has driven the virtual currency marketplace in Japan, the company considers systems that provide peace of mind to customers, including security and financial stability systems, to be of the utmost importance. The company will continue to endeavor to provide an environment in which customers can conduct virtual currency transactions with confidence, and to contribute to the further growth of the market.

*1 bitFlyer is the largest domestic Bitcoin/blockchain enterprise in monthly Bitcoin transaction volume, number of users, and capitalization (as of the end of January 2016: internal research).

*2 As of April 26, 2016: internal research. Source: CoinDesk

*3 As of April 26, 2016.

(For your reference)

1. About the underwriters

· Investment partnership managed by Venture Labo Investment Co., Ltd.
(Headquarters: Chuo-ku, Tokyo, President: Tadayoshi Yamanaka)

In order to fulfill the role of a true hands-on investor, Venture Labo Investment supports the growth of the businesses they invest in, by providing assistance, grounded in on-site experience, in the areas of management, fundraising, business partner cultivation, and the development of collaborative relationships with administrative bodies.

· Investment partnership managed by SBI Investment Co., Ltd. (Headquarters: Minato-ku, Tokyo, Representative Director and President: Katsuya Kawashima)

Venture capital and group company of SBI Holdings, Inc. Invests primarily in the fields of IT, bio-life science, environment, and energy.

In December 2015, SBI Investment began a new fund for the purpose of investing in promising startups in the FinTech realm.

2. Related URLs

bitFlyer, Inc.: <https://bitflyer.jp/>

Venture Labo Investment Co., Ltd.: <http://www.venturelaboinvestment.co.jp/>

SBI Investment Co., Ltd.: <http://www.sbinvestment.co.jp/>

About bitFlyer

bitFlyer is Japan's largest virtual currency / blockchain business and has received funding from investors including Mitsubishi UFJ Capital Co., Ltd., Mitsui Sumitomo Insurance Venture Capital Co., Ltd., Recruit Holdings Ltd., Dentsu Digital Holdings, Inc., Venture Labo Investment Co., Ltd. and SBI Investment Co., Ltd. They manage the comprehensive Bitcoin platform, bitFlyer, whose platform includes Bitcoin sales and exchange, Bitcoin payment services, and Bitcoin advertisement services. They also carry out surveys, analysis, research, and development of new services that utilize blockchain technology.

bitFlyer introductory video : <https://www.youtube.com/watch?v=9FZn5XwQKLY>

Corporate Website : <https://bitflyer.jp/en/>

Corporate shareholders (partial list)



bitFlyer History

2014

January: bitFlyer Co., Ltd. established

May: bitFlyer public release

June: Financing reaches 120 million JPY

September: Bitcoin crowd funding site fundFlyer opened

December: Start of exchange service to exchange points for Bitcoin

2015

January: Financing reaches 130 million JPY

April: Release of chainFlyer, a block chain visualization tool

July: Release of bitFlyer Lightning Bitcoin exchange

August: Financing reaches 510 million JPY, accounting auditor selected (Ernst & Young ShinNihon LLC)

October: Monthly trading volume tops 1 billion JPY, start of Bitcoin donations to the Japanese Red Cross Society

November: Monthly trading volume tops 2 billion JPY, bitFlyer FX released, Blockchain Lab established

December: Monthly trading volume tops 3 billion JPY, registered users top 100,000

2016

January: Monthly trading volume tops 7 billion JPY

February: Get Bitcoin released

March: Monthly trading volume tops 9 billion JPY, deposit services are available 24h, 365 days, launching Amazon Gift Cards with Bitcoin.

April: Monthly trading volume tops 13 billion JPY, approximately ¥3 billion in fundraising, e-commerce service; Bitcoin Bazaar released

Employment Information

We are accelerating our global deployment with the goal of becoming the worldwide standard for comprehensive Bitcoin platforms. We are now hiring people who want to help spread Bitcoin through the world!

<https://www.wantedly.com/companies/bitflyer/projects>

About Bitcoin

What is Bitcoin? <https://bitflyer.jp/BitcoinDigitalCurrency/?lang=en>

What is Bitcoin? (video) <https://www.youtube.com/watch?v=rZ7dbOzz05k>

Glossary <https://bitflyer.jp/Glossary/?lang=en>

Our Service

platform to buy and sell Bitcoin

<https://bitflyer.jp/ex/Price?demologin=1/?langchanged=en>

bitFlyer Lightning <https://lightning.bitflyer.jp/trade/?lang=en>

bitFlyer FX <https://lightning.bitflyer.jp/trade/btcfx>

Ethereum <https://bitflyer.jp/ethereum>

chainFlyer <https://chainflyer.bitflyer.jp/?lang=en>

Blockchain Lab <https://bitflyer.jp/blockchain-lab/?lang=en>

bitWire SHOP <https://bitflyer.jp/Corporate/bitWire-Shop>

Echo <https://bitflyer.jp/Corporate/Echo>

Get Bitcoin! <https://bitflyer.jp/static/getcoin>

Bitcoin Bazaar <https://bitflyer.jp/static/bitcoin-bazaar>

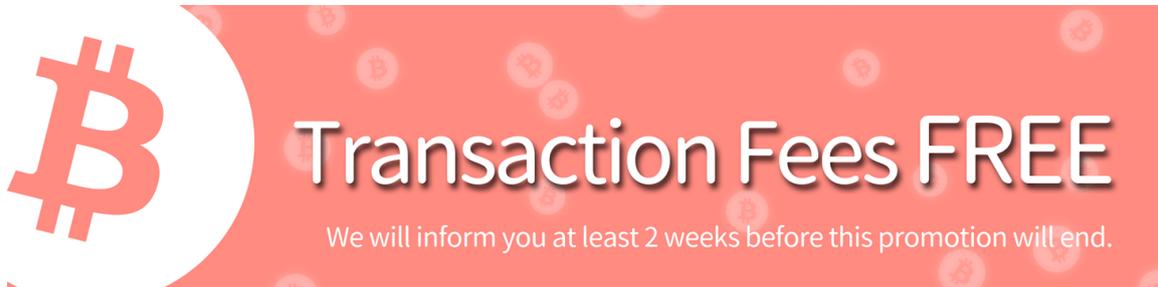
fundFlyer <http://fundflyer.bitflyer.jp/en/>

BITCOIN DONATIONS <http://bitcoindonations.bitflyer.jp/>

BTC News <https://news.bitflyer.jp/>

Campaign Lineup

- Fee Free Campaign



A promotional banner with a red background. On the left, a large white circle contains a red Bitcoin symbol. To the right, the text "Transaction Fees FREE" is written in large, white, bold letters. Below this, in smaller white text, it says "We will inform you at least 2 weeks before this promotion will end." The background is decorated with faint, glowing Bitcoin symbols.

- Bonanza Anniversary Campaign



A promotional banner with a green and blue background. On the left, there is a graphic of three blue blocks, each topped with a gold crown, and a Bitcoin symbol in the center. To the right, the text "Number 1" is written in large, black, bold letters. Below this, in smaller black text, it says "in trade volume, users, and capital" and "it's a Triple Crown! Launching our new Explosive Campaigns!"

- Trade Grand Prix 2016



A promotional banner with a dark purple and black background. On the left, a large, glowing red Bitcoin symbol is shown. To the right, the text "Trade Grand Prix 2016" is written in large, white, bold letters. Below this, in smaller white text, it says "Great results, can be achieved with small forces." The background features faint, glowing Bitcoin symbols and light trails.

- Trade Grand Prix 2016 Daily Rankings



A promotional banner with a dark background. At the top, the text "Nice guys finish last." is written in white. Below this, the text "TRADE GRAND PRIX 2016" and "Daily Rankings" is written in white. At the bottom, a glowing red Bitcoin symbol is visible, partially obscured by a dark shape.

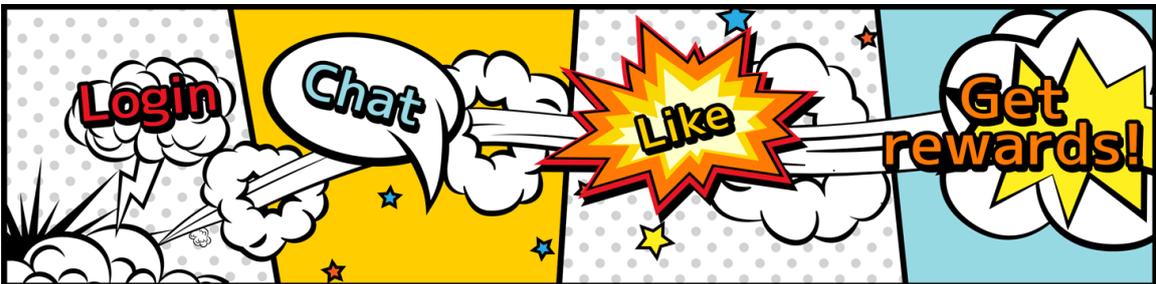
- Taker Campaign



- Market Maker Campaign



- Login & Chat Bonus



Price Change in Bitcoin (from Jan.2016 ~ Present)



Contact

bitFlyer, Inc.

Corporate Strategy Shuntaro Kogame

Strong Akasaka Building 8F, 3-5-5 Akasaka, Minato-ku, Tokyo

tel : 03-6435-5515 fax : 03-6435-5524

HP : <https://bitflyer.jp/en/>

mail : <https://bitflyer.jp/ContactPage/?lang=en>