



February 14, 2017

Press Release

bitFlyer, Inc.

bitFlyer allocates new shares to third parties Sumitomo Mitsui Banking Corporation Group, Dai-ichi Life Insurance, and Mizuho Financial Group; further strengthens their financial base to become an even more reliable and trustworthy Bitcoin and blockchain company

bitFlyer, Inc., Japan's largest¹ virtual currency and blockchain company (Headquarters: Minato-ku, Tokyo, CEO: Yuzo Kano, hereinafter referred to as "bitFlyer"), announces that they have allocated new shares to third parties Sumitomo Mitsui Banking Corporation Group², Mizuho Financial Group³, and Dai-ichi Life Insurance Company for fundraising purposes. bitFlyer intends to strengthen their financial base through these raised funds and accelerate their efforts in the Bitcoin and blockchain space through strategic partnerships with these companies.

Within the blockchain space, bitFlyer provided the technology for viability tests run by three mega-banks, including Sumitomo Mitsui Banking Corporation and Mizuho Financial Group, and announced their own original blockchain "miyabi" based on this technology. bitFlyer aims to design core systems that utilize blockchain technology for more industries in the future in order to realize their management philosophy of making the world simpler through blockchain technology."

In the virtual currency space, represented primarily by Bitcoin, the Revised Payment Directive is scheduled to be put into effect by June of this year in Japan, which is expected to further encourage the use of digital currencies domestically. bitFlyer has worked diligently on systems placing an emphasis on security and financial stability, the utmost important issues affecting the virtual currency market in Japan, and consider 2017 to be "the first year for virtual currency." As such, they hope to create a safe, secure environment for customers to trade digital currencies in order to contribute to the even greater growth of this market.

bitFlyer is the largest virtual currency exchange in Japan, and the second largest in the world⁴ by capital. Trading in January of 2017 exceeded 320 billion yen with more than 400,000 users⁵, making it the largest exchange in the world by volume⁶. With their strong financial base, bitFlyer intends to accelerate their efforts in the spaces of digital currencies and blockchain technology, and hopes to contribute positively to the lives of people through the proliferation of new useful services.

¹ bitFlyer became the largest exchange in Japan by monthly Bitcoin trading volume, number of users, and capital. (As of the end of December, 2016. Based on in-company analysis.)

² SMBC Business Development Secondary Investment Limited Partnership, operated by SMBC Venture Capital.

³ Mizuho FinTech Investment Limited Partnership, operated by Mizuho Capital Company.

⁴ As of February 13, 2017. Based on in-company analysis. Source: CoinDesk

⁵ As of February 13, 2017.

⁶ As of February 13, 2017. Based on in-company analysis. Source: Coinhills

About bitFlyer

bitFlyer is the largest Bitcoin and blockchain company in Japan, receiving venture capital from companies such as SMBC Venture Capital, Dai-ichi Life Insurance, Mizuho Capital, Mitsubishi UFJ Capital, Mitsui Sumitomo Insurance Venture Capital, Recruit, GMO Venture Partners, QUICK, Dentsu Digital Holdings, Venture Labo Investment, and SBI Investment. They are working on innovations through the development of Bitcoin and blockchain technologies in the fintech industry and operate bitFlyer, a comprehensive Bitcoin platform that provides a Bitcoin market and exchange, Bitcoin payment services, Bitcoin advertising services, and more. They are also involved in the research and development of new services that utilize blockchain technology as well as blockchain inspection and analysis.

Company introduction video: <https://youtu.be/9FZn5XwQKLY>

Company-developed blockchain technology “miyabi” introduction video:
<https://youtu.be/SxHZI08yhZ0>

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

Company Shareholders (Partial List)



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