



January 22, 2016

Press Release

Company Name: bitFlyer, Inc.
CEO: Yuzo Kano
Contact: Shuntaro Kogame,
Management Strategies Department
(Tel +813-6435-5515)

Announcing the Formation of Japan's First Blockchain Angel Fund

bitFlyer, Inc. (Headquarters: Minato-ku, Tokyo, CEO: Yuzo Kano, hereinafter referred to as “bitFlyer”, “the company”) is pleased to announce the formation of their in-house “Blockchain Angel Fund”, which will assist in the creation and cultivation of Japan's first blockchain project. Additionally, bitFlyer would like to announce a capital and business alliance with SIVIRA Inc. (Headquarters: Kita-ku, Osaka, Co-Founder & CEO: Takashi Fujii, hereinafter referred to as “SIVIRA”).

Background of the Fund's Formation

In Europe and America, activities toward the creation of blockchain-related businesses, and ecosystems to cultivate them, are starting to garner international attention as they increase in number. On the other hand, a number of experimental blockchain initiatives have also recently started in Japan. It has become widely recognized that the creation and cultivation of FinTech businesses is crucial to the economic development of Japan, and FinTech support activities have been steadily increasing, however there is still not a sufficient ecosystem aimed at the creation of global services from Japan. bitFlyer has been conducting surveys, analysis, research, and development related to blockchain technology since its establishment, and possesses world-leading know-how, particularly related to the independent development and application of Bitcoin blockchain technology. Furthermore, the company is expanding into Asia, Europe, and America, and rapidly advancing the construction of its global network. Now, bitFlyer aims to expand by utilizing their know-how and network, and by creating a global blockchain business from Japan. As such, the company has formed a fund that assumes the following five support points.

1. Fundraising: Support primarily aimed towards seed rounds and initial funding
2. Technological Development: Technological development support via the sharing of blockchain-related knowledge
3. Overseas Development: Support for expansion into global markets utilizing the company’s overseas locations and network
4. Liaison with Major Companies: Liaison support and introductions to major partner firms
5. Investor Introductions: Fundraising support via introductions to related investment firms

The company aims to create blockchain services through activities that will come about as a result of the fund, as well as to make the company's management philosophy, "Simplifying the world through blockchain technology" a reality. bitFlyer will provide financial and technical support to blockchain start-up companies.

Details of the Fund

Total Fund Amount	50 Million Yen
Target Investment Businesses	Blockchain Related Businesses
Target Investment Phase	Seed
Investor	bitFlyer, Inc.
Non-investment related support	Cooperation, Blockchain related knowledge sharing, overseas promotion, etc.
Inquiries regarding the fund	info@bitflyer.jp (Contact: Kogame)

The Possibilities of Blockchain Technology

It can be expected that through the application of blockchain technology, high availability in the management and operation of any kind of data authentication, real estate ownership, and financial transactions can be maintained, at sometimes just one-tenth to one-hundredth of today's cost. Furthermore, when compared to management through traditional databases, it provides a solid system that makes falsification impossible due to its high level of transaction transparency. It can be ascertained that by bringing in blockchain technology, and thus simplifying clerical work, workers can focus on their core duties, and better contribute to the stimulation of the economy.

About SIVIRA and the Capital and Business Alliance

SIVIRA is a startup operating out of Osaka and the developer of "hublive", a platform which enables users to easily create applications that integrate with IoT devices and blockchain technologies. hublive contains functionality that enables anyone to easily utilize Bitcoin and other blockchain technologies. This capital and business alliance came to fruition through the many synergistic aspects of our companies, from sharing blockchain know-how to plans for overseas expansion. bitFlyer aims to now grow together and become a global blockchain business beyond Japan.

About bitFlyer, Inc.

bitFlyer, Inc. is Japan's largest bitcoin/blockchain business and has received funding from investors including Mitsubishi UFJ Capital Co., Ltd., Mitsui Sumitomo Insurance Venture Capital Co., Ltd., Recruit Holdings Ltd., and Dentsu Digital Holdings, Inc. 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.

Related Links

SIVIRA : <http://sivira.co/>

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