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On February 19, 2021, Mercuria Investment Co., Ltd. announced its transition to a holding company structure through a single-company share transfer.

The company has decided to establish Mercuria Holdings Co., Ltd. (“the holding company”) as a holding company (wholly-owning parent company) through a share transfer to be conducted solely by the company on July 1, 2021 (planned). This share transfer is contingent upon the adoption of a corresponding resolution during the annual general meeting of shareholders scheduled for March 30, 2021, as well as the completion of other relevant procedures.

Since its establishment, the company has adopted a “cross-border” approach as its core concept. While observing macroenvironmental trends, the company has formulated a variety of investment strategies, including a growth investment strategy, a value investment strategy, a buyout and succession investment strategy, a real estate investment strategy, and a cash flow investment strategy. It has established a foundation for itself as a multi-strategy fund administrator by establishing and managing new funds in accordance with these investment strategies.

In response to structural changes caused within the industry by the COVID-19 pandemic, the company has included the pursuit of further growth opportunities through business expansion among its core management issues. Furthermore, the company has recognized that establishing a system enabling quick and flexible management decisions will be necessary when preparing for possibilities associated with future M&A-based corporate restructuring.

### **Procedures for transitioning to a holding company structure**

Step one: Establish a holding company through a single-company share transfer on July 1, 2021 and convert Mercuria Investment into a wholly owned subsidiary of this holding company

Step two: After receiving approval from relevant authorities and undergoing all necessary procedures, convert the company’s subsidiaries into subsidiaries of the holding company.

### **Method of share transfer**

- Single-company share transfer converting Mercuria Investment into a wholly owned subsidiary and the holding company into a wholly-owning parent company
- Share transfer ratio: Mercuria Investment’s shareholders will receive one share in the holding company for each common share held in Mercuria Investment.
- Number of shares per unit: 100
- Number of shares planned for issue: 17,644,900 common shares
- Holding company listing application: The company plans to apply for a new listing (technical listing) on the First Section of the Tokyo Stock Exchange
- Listing date: July 1, 2021 (delisting of current Mercuria Investment shares planned for June 29, 2021)

This note is the most recent addition to the [full report](#).

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