

MONEX GROUP

Announcement of Subsidiary's Release

TOKYO, May 31, 2021 – Coincheck, Inc., a subsidiary of Monex Group, Inc., issued the following press release today.

Attachment: Summary of Coincheck, Inc. press release

Coincheck to conduct Japan's first IEO this summer

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[Press Release]

May 31, 2021
Coincheck, Inc.

Coincheck to conduct Japan's first IEO this summer

Coincheck, Inc. (Head office: Shibuya-ku, Tokyo, President: Satoshi Hasuo, hereinafter referred to as "Coincheck"), is pleased to announce its plans to conduct an IEO this summer of Hashpalette Inc. (Head office: Shibuya-ku, Tokyo, Cofounder/CEO: Seihaku Yoshida, Yuuki Matsubara, hereinafter referred to as "Hashpalette").

An IEO (initial exchange offering) is a system where a cryptocurrency exchange supports the formation and growth of communities and fund procurement with the issuance of tokens. An IEO is a type of initial coin offering (ICO) by which a company or project electronically issues utility tokens to procure funds and a cryptocurrency exchange acts as the main party for selling the issuer tokens. Tokens issued by companies and projects enable the construction of open, decentralized networks with users, developers, investors, service providers and other network participants from around the world. They have gained much attention in recent years as a means to provide incentives to network participants.

Coincheck has long supported companies and projects in their efforts to issue tokens. To contribute to the further growth and development of cryptocurrency exchanges, Coincheck began considering entering the IEO business and in August 2020, joined forces with Hashpalette with the goal to realize Japan's first IEO.

Upholding its corporate mission to “offer easy access to new means of exchanging values”, Coincheck is striving to add new cryptocurrency in their exchange, increase its usability and develop new services.

Previous Announcement from Coincheck, Inc.

URL: https://www.monexgroup.jp/en/news_release/irnews/auto_20200825485102/pdfFile.pdf