

The following information was originally prepared and published by DeNA Co., Ltd. in Japanese as it contains timely disclosure materials to be submitted to the Tokyo Stock Exchange. This English translation is for your convenience only. To the extent there is any discrepancy between this English translation and the original Japanese version, please refer to the Japanese version.



November 8, 2022

Company name: DeNA Co., Ltd.
(TSE Prime Stock Code: 2432)
Name of representative: Shingo Okamura, President & CEO
Contact person: Takaaki Otani, Head of the Corporate Unit
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Notice Regarding Establishment of Joint Venture Company with Nintendo Co., Ltd.

DeNA Co., Ltd. would like to announce that during a Board of Directors meeting held today, it passed a resolution to establish a joint venture company with Nintendo Co., Ltd., as described below. Said joint venture company is expected to become an equity-method affiliate of DeNA.

1. Objective and reason for establishing the joint venture company

With the integrated hardware-software model at the core of its business, Nintendo also strives to provide enhanced experience and service outside of its dedicated gaming system. In order to provide this experience in a holistic manner, Nintendo is working to maintain and expand its relationship with consumers primarily through Nintendo Account.

As part of this effort, DeNA and Nintendo entered a business and capital alliance in 2015 and have collaborated to develop and operate the new core system centered around Nintendo Account since then. Based on the expertise accumulated over the seven plus years and the experience of co-developing multiple services based on Nintendo Account, Nintendo and DeNA will advance their partnership and establish a joint venture company. With the objective to strengthen the digitalization of Nintendo's business, the joint venture company will research and develop, as well as create value-added services to further reinforce Nintendo's relationship with consumers.

Through this joint venture company Nintendo and DeNA will endeavor to enhance the relationship between the two companies and create new business opportunities.

2. Summary of the joint venture company*

(1)	Company name	Nintendo Systems Co., Ltd.
(2)	Address	Tokyo
(3)	Name and title of representative	Tetsuya Sasaki, Representative Director and President
(4)	Description of business	Research and development, as well as operations to strengthen the digitalization of Nintendo's business, in addition to the creation of value-added services
(5)	Stated capital	5.0 billion yen

(6)	Establishment	April 3, 2023 (Scheduled)
(7)	Fiscal year-end	March 31
(8)	Capital contribution ratio	Nintendo Co., Ltd.: 80% DeNA Co., Ltd.: 20%
(9)	Relationship between listed company and this company	Capital relationship
		Personnel relationship
		Transactional relationship
		Nintendo Systems is expected to become an equity-method affiliate of DeNA, with DeNA contributing 20% of the capital.
		A few officers and employees of DeNA are expected to concurrently serve as directors of Nintendo Systems.
		DeNA expects to entrust development and operations to the joint venture company with the objective of strengthening the digitalization of Nintendo's business.

*The establishment of this joint venture company is subject to all necessary approvals, including those required by the competition laws of involved countries.

3. Summary of the Joint Venture Partner

(1)	Company name	Nintendo Co., Ltd.
(2)	Address	11-1 Hokotate-cho, Kamitoba, Minami-ku, Kyoto, Japan
(3)	Name and title of representative	Shuntaro Furukawa, Representative Director and President
(4)	Description of business	Manufacture and sale of home entertainment products
(5)	Stated capital	10,065 million yen
(6)	Established	November 20, 1947
(7)	Shareholding percentage of major shareholders (as of March 31, 2022)	The Master Trust Bank of Japan, Ltd. (Trust Account): 16.54% Custody Bank of Japan, Ltd. (Trust Account): 5.45% JP Morgan Chase Bank 380815: 5.43%
(8)	Relationship between listed company and this company	Capital relationship
		Personnel relationship
		Transactional relationship
		Applicability to related parties
		Cross-shareholdings.
		No applicable items.
		Nintendo and DeNA jointly develop and operate game apps for smart devices, and Nintendo entrusts DeNA with the joint development and operation of membership services for various devices.
		No applicable items.

4. Schedule*

(1)	Date of DeNA Board of Directors resolution	November 8, 2022
(2)	Date of establishment of joint venture company	April 3, 2023 (Scheduled)

* The establishment of this joint venture company is subject to all necessary approvals, including those required by the competition laws of involved countries.

5. Outlook

The establishment of the joint venture company is scheduled for April 3, 2023, and no impact is expected on the financial performance of DeNA for the fiscal year ending March 31, 2023. After that point, the expected impact will be included in the outlook in the consolidated financial results, etc. in accordance with the business progress, etc. of the joint venture company.

DeNA and Nintendo have been in a business and capital alliance since March 2015 for the joint development and operation of gaming applications for smart devices and joint development of a new multi-device membership service. The establishment of this joint venture company is expected to have minimal financial impact on the above existing initiatives.

(Reference)

	Revenue	Operating profit	Profit before tax	Profit for the period	Profit for the period attributable to owners of the parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Consolidated financial results (Fiscal year ended March 31, 2022)	130,868	11,462	29,419	30,651	30,532	256.45

For inquiries please contact:

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