

October 6, 2017

Notice Regarding Establishment of a Subsidiary

At a meeting of its Board of Directors held today, Seven Bank, Ltd. resolved to establish a subsidiary as follows, subject to the necessary procedures with the relevant authorities.

1. Overview of the Subsidiary to Be Established (As of October 6, 2017)

Company Name: Seven Payment Service, Ltd.
Location: 1-6-1, Marunouchi, Chiyoda-ku, Tokyo, Japan
Paid-in Capital: 150 million yen (Equity ownership: Seven Bank, Ltd. 100%)
Date of Establishment: January 2018 (Scheduled)

Other details are to be determined.

2. Purpose of Establishing the Subsidiary

Seven Bank decided to establish a subsidiary to expand the range of its ATM business into the field of remittance and settlement services that connect companies and individuals without the use of accounts, such as the “cash receipt service” it expects to launch next spring.

Seven Bank will continue to ascertain needs from the customer’s point of view and work to create new ATM utilization styles that are not bound by conventional concepts.

3. Outlook

The effect of this matter and related businesses on Seven Bank’s consolidated business results for the current fiscal year is expected to be immaterial.