

September 30, 2019

Bushiroad to Conclude Capital and Business Partnership with Gekidan Hikosen

Name	Bushiroad Inc. (Securities Code: 7803)
Overview	Bushiroad has resolved at its board of directors' meeting to conclude a capital and business partnership with Gekidan Hikosen.
Details	<p>Bushiroad is pushing ahead with its IP developer strategy, developing various businesses such as animation, games, music, events, and MD centering on IP creations, and considers that the role of stage productions in IP production hereon will become even more important.</p> <p>Meanwhile, Gekidan Hikosen has been involved in stage productions for over 50 years, and the performance technology in its mask-play musicals is highly acclaimed both inside and outside Japan. In addition, with the acquisition of Eigeki CO., LTD. in 2016, the company is also placing emphasis on 2.5-dimensional musicals. Bushiroad believes that the creation of a comprehensive cooperative structure in the field of stage productions through the partnership will contribute to expansion of revenue for both companies.</p>
Acquiring shares	Gekidan Hikosen's parent company, Sopratico Co., Ltd., owns 100% of the shares outstanding of Gekidan Hikosen. Bushiroad will acquire 14.5% ownership of Sopratico for 33,350 thousand yen on October 1, 2019.
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