

Company Name: The Chiba Bank, Ltd.
Representative: Tsutomu Yonemoto, President
Stock Exchange Listing: Tokyo (code: 8331)

Chiba Bank Announces Partial Acquisition of Shares to Convert Onionnews Inc. into an Affiliate Company

April 24, 2023 - The Chiba Bank (President: Tsutomu Yonemoto) (“Chiba Bank” or “the Bank”) today announced the decision reached at today’s Board of Directors Meeting to acquire a 20% equity stake in Onionnews, Inc. (“Onionnews”) and convert it into an affiliate company of the Bank designed to function as an advanced banking services company*, pending approval for a non-banking business license from the relevant authorities.

*A type of bank subsidiary as defined by Article 16-2, Paragraph 1, Item 15 of the Banking Act

1. Background/Purpose of Share Acquisition

Onionnews Inc. is an advertising and marketing-related business firm whose head office is located in Chiba city. The company possesses know-how regarding planning/managing events and projects related to digital marketing, D2C (direct-to-consumer) operations, and regional revitalization.

Onionnews has, up to this point, worked closely with the Chiba Bank Group on a wide-range of projects that include digital marketing, C-VALUE (the crowd-funding platform managed by Chibagin Market Co., Ltd.), and planning/managing community events hosted by the Bank. In addition, Chiba Bank intends to further deepen its collaborative relationship with Onionnews, which includes plans to further expand the range of partner initiatives, with an aim towards achieving the “evolution of the customer-focused business model” as stated in the Bank’s 15th Mid-term Plan, entitled “Engagement Bank Group ~Phase 1~”.

In order to further strengthen its relationship with this partner company, Chiba Bank will purchase 20% of the firm’s shares, making Onionnews an affiliate company of the Bank.

By continuing to strengthen its collaborations with other industries, Chiba Bank strives to deliver never-before-seen value to its customers, such as non-financial services designed to promote regional revitalization, and contribute to the development of local communities.

2. Overview of Onionnews, Inc.

Company name	Onionnews, Inc.
Address	3-3-1 Chuo, Chuo-ku, Chiba-shi, Chiba 260-0013
Representative	Representative Director: Hiroshi Yamamoto
Business Operations	Advertising, marketing-related business, D2C operations, regional revitalization business, etc.
Date established	November 11, 1991

3. Overview of Share Acquisition

Previous number of held shares	0 (Voting rights: 0, voting rights ownership ratio: 0)
Number of shares to be acquired	670 (Voting rights: 670)
Number of held shares post-acquisition	670 (Voting rights: 670, voting rights ownership ratio: 20%)

4. Important Dates

Decision at Board of Directors' Meeting	April 24, 2023
Share acquisition contract signing	May 2023 (planned)
Share acquisition	May 2023 (planned)