

Press Release

April 5, 2017

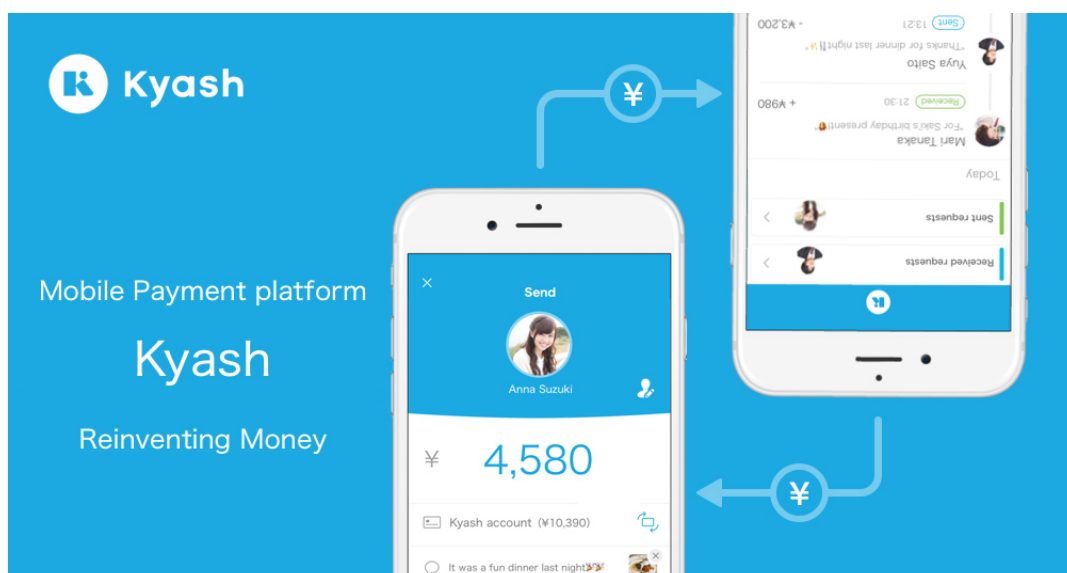
Kyash Inc.

Official launch of Kyash app, allowing consumers to transfer money for free
No fees to send or request money, enabling cashless payment

iOS App with banking function frees users from time and place constraints

Plans to develop into a platform as a new currency

Kyash Inc. (headquarters: Minato-ku, Tokyo; CEO: Shinichi Takatori; hereinafter Kyash) was approved by the Financial Services Agency in January 2017 as a (third-party type) prepaid payment method for free money transfers between individuals (peer to peer), and will start offering the official version of Kyash on iOS as the first such mechanism in Japan from April 5, 2017 (Wednesday), 2017. With a variety of uses in lifestyle situations such as "splitting the bill", "joint purchase of gifts", and "collection of funds for travels or events", money can be exchanged between individuals free of charge and without needing to withdraw cash or worry about change.



Kyash is a platform that allows users connected by SNS or as phone contacts to send and request payments free of charge, even if they do not have the Kyash application.¹ In addition to being able to send money regardless of time

and place, the received money can be used straight away to pay for shopping. Using Kyash eliminates the hassle of withdrawing cash and allows money to be sent free of charge.

As the volume of domestic electronic payment handling is predicted to reach as much as 82 trillion yen in 2020¹, cashless settlement is increasingly widespread, but cash and bank transfer remain the norm for the exchange of money between individuals. Meanwhile, in the United States, new forms of money exchange between individuals are spreading, led by the Venmo app that allows individual users to send money to each other, and had a cumulative transaction amount exceeding about 1.8 trillion yen in 2016.² In Japan, we developed Kyash to create a new infrastructure that makes it easier and faster to exchange money among individuals.

Looking ahead, we plan to acquire more than 10 million users in Japan by 2020, and we plan to develop alliances and policies with a variety of enterprises, including business and financial partners. Utilizing our proprietary cost effective operating system and high flexibility, and with a view to overseas expansion, we will contribute to the promotion of a cashless society.

Service features

(1) Sending money to SNS contacts

Identity verification or bank account information are not required, and money can be sent to other parties connected by LINE, Facebook, Twitter, or email. Even if the other party does not have the Kyash application, money can be sent or requested. There is also a function to send with messages or images attached.

(2) No fees for users

There is no cost to the user when sending to or requesting from other parties. By enabling free exchange of money in this way, users are freed from the burden of fees charged for bank counter transactions or ATM cash withdrawals.

(3) Robust and secure system

We have obtained certification of compliance conforming to the international data security standard PCI/DSS (ver 3.2), the same certification as major financial institutions. Regarding the handling of customer information, we have acquired the TRUSTe mark, which certifies that our management of personal information is safe, and we operate under an external audit organization.

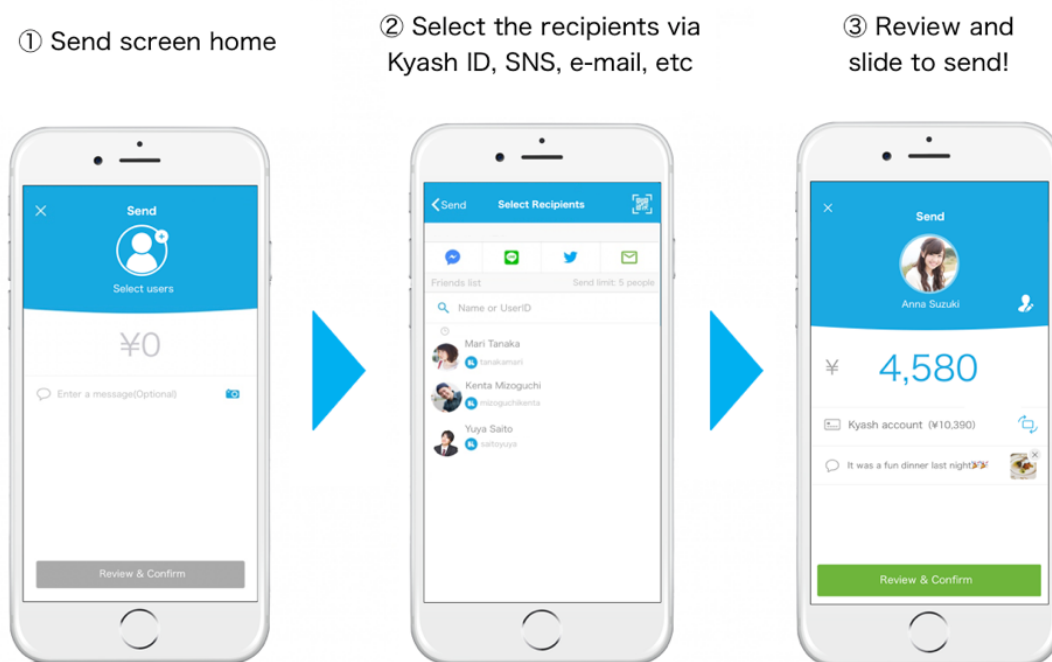
Start date: Wed, April 5, 2017

Supported OS: iOS 9.0 or later

App download link: <https://itunes.apple.com/jp/app/id10426264883>

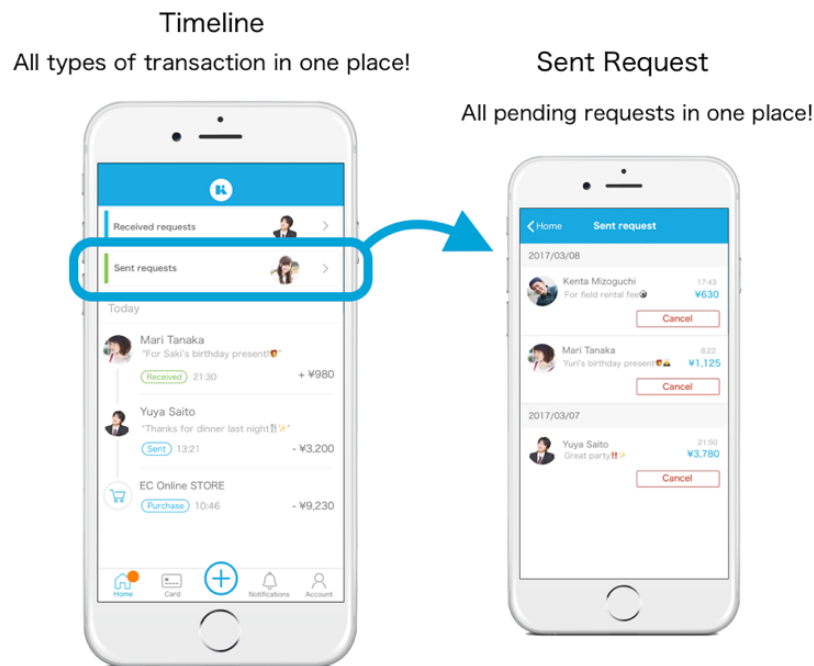
■ How to use the service

– Sending Money Process



- ① Launch the Send Money or Request Money screen
- ② Select the addressee from SNS or Contacts
- ③ Enter amount, message, image (optional) and send money!

– Timeline and list of sent request



(Left image)

Timeline Screen

Check money sent, money received, purchase history all in one place!

(Right image)

Request from somebody

All requests can be seen together! Easiest way to find forgetting money owed

■ Campaign for introducing friends

To coincide with the launch of the Kyash service, we are running a campaign where users introduce Kyash to a friend and both parties receive ¥300. The invitation code for introducing friends can be found under the Account tab in the Kyash app.

(About Kyash Inc.)

Founded in January 2015. By December 2016, we raised approximately 1.3 billion yen in funding.

We developed the free money transfer app Kyash, based on our own system that utilizes the first prepaid payment mechanism in Japan.

Through the realization of easy and seamless payment and settlement, we aim to create new ways of handling money that enrich our communications

and lifestyles.

(Company Profile)

Company name: Kyash Inc.

Address: 1-15-41 Minami Aoyama, Minato - ku, Tokyo 107-0062

Representative: Shinichi Takatori (Director of the FinTech Association Japan)

Establishment: January 23rd, 2015

Capital: 1,275,980,000 yen (including capital reserve)

Major shareholders: SMBC, JAFCO, ITOCHU Corporation, Dentsu Digital Holdings, Mizuho Capital, etc.

Business outline: Operation of free remittance application "Kyash"

URL: <https://kyash.co>

1. Source: "Electronic Settlements Overview 2015-2016" (ePayments Laboratory)

2. Extract from Venmo, Factiva survey materials

- Inquiries -

Kyash Incorporated spokesperson: Ito

E-mail: pr@kyash.co