



November 16, 2017

For Immediate Release

DIP Corporation
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(Securities Code: 2379, First Section of the Tokyo Stock Exchange)
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Notice of Acquisition of Shares of BANQ Corporation (to Make It a Subsidiary)

DIP Corporation (hereinafter “DIP”) announces today that a meeting of its Board of Directors held on November 16, 2017 revolved to acquire shares of BANQ Corporation (hereinafter “BANQ”) to make it a subsidiary. Details are as follows.

1. Reason for the acquisition

DIP operates services such as “Baitoru,” a portal site for part time work, “Hatarako Net,” a portal site for temporary job postings, and “Nurse de Hatarako,” a job posting service for nurses. Amid the increasingly serious shortage of labor, DIP facilitates matching between the demand and supply of human resources by providing highly convenient services for both job seekers and companies seeking workers based on its corporate philosophy “Here at dip, we want to tap into dreams, ideas and passion to create a better society.”

BANQ offers “Hobo Hibarai Kun,” an on-demand salary service in which users are able to receive salary for their work without waiting for payday. With this new service, users will be able to use their salaries according to their lifestyles, while companies that have introduced the service can expect an increase in the number of applicants from job information services and an improvement in the retention rate and motivation of their staff.

DIP will make BANQ a subsidiary by underwriting capital raised by BANQ through private placement and acquiring common shares from the existing shareholders of BANQ for the purpose of increasing the number of companies that will introduce the Hobo Hibarai Kun and create a more convenient society for both job seekers and companies seeking workers by utilizing the customer assets and marketing capabilities of DIP.

2. Overview of the subsidiary (BANQ) to be transferred

(1)	Name	BANQ Corporation	
(2)	Location	Otemachi Bldg. 4F, 6-1 Otemachi 1-chome, Chiyoda-ku, Tokyo	
(3)	Title and name of representative	President and CEO Munetaka Takahashi	
(4)	Business	Development of web applications for alternative financial services, outsourcing business of on-demand salary service and others	
(5)	Capital	25 million yen	
(6)	Founded	October 2, 2015	
(7)	Major shareholders and shareholding ratio	<Common stock>	
		Munetaka Takahashi	73.1%
		Tomoharu Yanase	19.2%

	Fotizo Inc.	3.8%		
	MT Capital Partners LLC	3.8%		
(8)	Relationship between DIP and the company	Capital relationship	Not applicable	
		Human relationship	Not applicable	
		Business relationship	Not applicable	
(9) Financial results and financial position of the company for the most recent three years (*)				
	Fiscal year	--	FY2016/9	FY2017/9
	Net assets	-	22 million yen	(3 million yen)
	Total assets	-	45 million yen	32 million yen
	Net assets per share	-	17,214.18 yen	(2,660.91 yen)
	Net sales	-	0 million yen	3 million yen
	Operating profit (loss)	-	(16 million yen)	(24 million yen)
	Ordinary profit (loss)	-	(17 million yen)	(25 million yen)
	Profit (loss)	-	(17 million yen)	(25 million yen)
	Profit (loss) per share	-	(14,581.44 yen)	(19,875.09 yen)
	Dividend per share	-	-	-

*Only financial results and financial statements for the most recent two years are written because BANQ was founded in October 2015.

3. Overview of the sellers of the shares

<Company>

(1)	Name	Fotizo Inc.	
(2)	Location	Place Canada 1F, 3-37 Akasaka 7-chome, Minato-ku, Tokyo	
(3)	Title and name of representative	Representative Director Masahiro Yahagi	
(4)	Business	Financial consulting, system consulting and others	
(5)	Capital	31 million yen	
(6)	Founded	July 29, 2003	
(7)	Relationship between DIP and the company	Capital relationship	Not applicable
		Human relationship	Not applicable
		Business relationship	Not applicable
		Relevance to related party	Not applicable

<Individual>

(1)	Name	Tomoharu Yanase
(2)	Address	Ota-ku, Tokyo
(3)	Relationship between DIP and the individual	Not applicable

4. Number of shares to be acquired, acquisition price and the status of shares held before and after the acquisition

(1)	Number of shares held before transfer	Common stock : 0 shares Number of voting rights : 0 rights Percentage of voting rights : 0%
(2)	Number of shares to be acquired	Common stock : 2,334 shares Number of voting rights : 2,334 rights
(3)	Acquisition price	Common stock : 350 million yen Advisory fees, etc. (estimate) : 2 million yen Total (estimate) : 352 million yen
(4)	Number of shares held after transfer	Common stock : 2,334 shares Number of voting rights : 2,334 rights Percentage of voting rights : 70.0%

5. Schedule

(1)	Date of resolution at the Board of Directors meeting	November 16, 2017
(2)	Date of contract	November 16, 2017
(3)	Date of transfer of shares and date of capital increase through private placement	November 17, 2017 (planned)

6. Future outlook

We expect that the impact of the acquisition of the shares on DIP's financial results and financial position will be minor. However, if any matter that should be published occurs in the future, we will promptly announce it.

End

(Reference) Results forecast for the current fiscal year (announced on April 12, 2017) and financial results for the previous fiscal year (unit: million yen)

	Net sales	Operating profit	Ordinary profit	Profit
Results forecast for the current fiscal year (ending February 2018)	38,000	10,500	10,501	7,023
Financial results for the previous fiscal year (ended February 2017)	33,178	9,119	9,141	6,167