

Mercari's Bitcoin Trading Service Surpasses 500,000 Users in Just Over Three Months Since Launch About 60% of users who purchased bitcoin have Mercari sales balance or Merpay balance

Mercoin, Inc. ("Mercoin"), a subsidiary of Mercari, Inc. ("Mercari") that plans and develops services related to cryptoassets and blockchain, is proud to announce that the number of users of its bitcoin trading service within the *Mercari* marketplace app, which was launched in March 2023, has surpassed 500,000 users¹ in just a little over three months.

1. Number of people who have opened accounts for Mercari's bitcoin trading service from the date when all users became eligible to apply (March 16, 2023). Reference: The number of cryptoasset trading accounts in Japan is currently about 7 million (data updated June 5, 2023).

The average monthly increase in number of accounts for the most recent one-year period (May 2022–April 2023) was approximately 73,000 accounts. (Japan Virtual and Crypto assets Exchange Association Monthly Data on Cryptoasset Transactions (September 2018–April 2023) <https://jvcea.or.jp/about/statistics/>)



Mercoin launched its bitcoin trading service with the aim of making trading bitcoin easier and safer, and as a result making it more accessible to those who have never traded in it before. Applying for this service can be completed through the same *Mercari* app that our users have grown to love. The application to sign up for the service can be completed in as little as 30 seconds, and you can start buying and selling bitcoin right away.

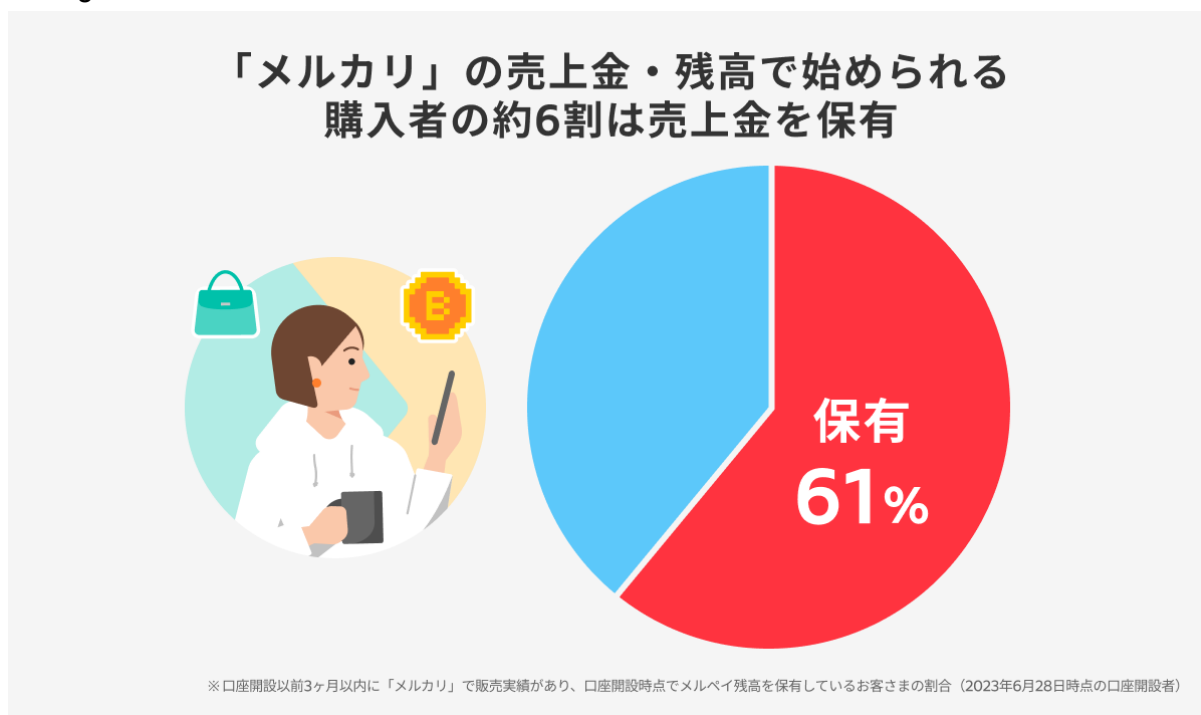
Even first-time users can get started with no stress, as bitcoin can be purchased starting from as little as one yen using sales proceeds or points² earned from selling items you no longer use on *Mercari*.

2. "Points" here refers to free points.

In fact, as of June 28, 79% of bitcoin trading service users have responded that they have "no experience" in cryptoasset trading, and many of them are trading cryptoassets for the very first time³ on *Mercari*.



In addition, 61% of users who purchased bitcoin⁴ have remaining balance in their *Merpay* account, indicating that the ability to easily engage in bitcoin transactions using proceeds from selling no-longer-used items on *Mercari* has led to an increase in the number of bitcoin trading service users.



3. Results of a survey conducted at the time of application for the bitcoin trading service on *Mercari* (updated as of June 28, 2023).

4. Percentage of users who have sold an item on *Mercari* within 3 months prior to opening their cryptoasset account and who also have *Merpay* balance at the time of opening their cryptoasset account (for account holders as of June 28, 2023).

Comments from Keita Nakamura (Chief Executive Officer, Mercoin, Inc.)

We are extremely happy that more than 500,000 people have already used *Mercari*'s bitcoin trading service.

Since the service's launch, approximately 80% of the users who have opened accounts with us have had their first bitcoin trading experience on *Mercari*, and many have gotten involved in the world of cryptoassets through our service.

It has been a little over three months since we started offering this service, and we feel that we are gradually contributing to expanding the user base of cryptoassets in Japan.

More than half of our users have sales proceeds or balance on their *Mercari* accounts, and we believe that the experience of using those proceeds earned from selling their items on *Mercari* in order to purchase bitcoin—turning no-longer-needed items into future assets—is becoming more ubiquitous.

Looking to the future, we will keep expanding and improving features that make it fun, easy, and secure to trade cryptoassets, and we will continue to provide services that make bitcoin more accessible to all.

Mercoin will continue to strive to make bitcoin more accessible to those who have never made traded cryptoassets before, thus growing the overall number of cryptoasset service users in Japan.

Details of *Mercari*'s bitcoin transaction service

Eligible users	Users between 20 and 74 years of age who meet the following three criteria: 1. Has a <i>Mercari</i> account 2. Has registered their biometrics 3. Has completed identity verification (eKYC)
Available cryptoassets	One type of cryptoasset is available (Bitcoin)
Buying & selling hours	24 hours per day, 365 days per year (except for regularly scheduled maintenance) Maintenance hours: Every Wednesday from 13:50–14:03 - These hours may vary slightly - Irregular maintenance may occur outside these hours - In the event of a system error, trading may be temporarily disabled
Cryptoasset purchase methods	Money added to your balance from <i>Merpay</i> <i>Mercari</i> sales balance <i>Mercari</i> points
Registration fee	None
Service usage fee	None
Deposit and	None

withdrawal fees	Note: There is a designated fee for withdrawing funds from your <i>Merpay</i> balance to your bank account.
Spread (the difference between the purchase price and the sale price of bitcoins)	Included
Minimum order amount	1 JPY
Leverage transactions	Non-compatible

Mercoin Overview

Company Name: Mercoin, Inc.

Location: Roppongi Hills Mori Tower, 6-10-1 Roppongi, Minato-ku, Tokyo

Main Business Activities: Developing services related to cryptoassets and blockchain technologies

Representative: Keita Nakamura

Related Companies: Mercari, Inc.

Official website: <https://about.mercoin.com/>

Cryptoasset exchange service (Registration number: Director of the Kanto Finance Bureau No. 00030 / Registration date: June 17, 2022)

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*For information about using the Mercoin logo and icon, please see the page below.

<https://about.mercari.com/press/press-kit/mercoin/>