

August 22, 2021



News Release

Company name: GLORY LTD.  
Representative: Motozumi Miwa, President  
Headquarters: 3-1, Shimoteno 1-chome, Himeji,  
Hyogo, JAPAN  
Securities Code: 6457  
Stock Exchange: Tokyo (1st Section)  
Accounting Term: March

**Notice of Transfer of Shares of Consolidated Subsidiary (“viafintech”) and  
Conclusion of Partnership Agreement with paysafecard**

GLORY LTD. (the “Company”) hereby announces that it has decided to transfer all its shares of viafintech GmbH headquartered in Berlin, Germany (“viafintech”), a consolidated subsidiary of the Company, to paysafecard.com Wertkarten GmbH (“paysafecard”) and conclude a partnership agreement with paysafecard.

As a result of the above, viafintech will not be a consolidated subsidiary of the Company.

**1. Reasons for the share transfer and the conclusion of partnership agreement**

The Company has set up a new business domain under the concept of “Construction of a new currency circulation management scheme” as one of the pillars of the Company group’s “Long Term Vision 2028.” As a concrete measure of the vision, in January 2020, the Company invested in viafintech (formerly “Cash Payment Solutions GmbH”) and has been collaborating with it in order to realize a “Cash 4.0”<sup>\*1</sup> society, where cash access points can be placed in retail stores around the world to maximize societal access to cash and non-cash payments.

The Company has now decided to transfer its shares of viafintech to paysafecard, one of the global leaders in the payment market, and to conclude a partnership agreement with paysafecard. As the payment market expands rapidly worldwide, collaboration with paysafecard will enable the Company to accelerate the realization of “Cash 4.0” business concept, thus bringing benefits for both company groups.

The Company will work with paysafecard to promote measures<sup>\*2</sup> that have been carried out with viafintech to realize “Cash 4.0”, such as by increasing cash access points at retailers using GLORY’s cash recycler, CI series and expanding the fee business.

\*1 “Cash 4.0” is GLORY’s vision of future “cash society”, in which cash access points are set up so that anyone can use and access payment technologies at retail stores around the world and to create a society where everyone can easily access cash, and recycle cash between consumers and retailers. This eases the large cash circulation challenges between retailer, banks and central banks, and we can reduce the burden of printing extra banknotes, cash transportation costs and logistical challenges, lower the costs related to cash circulation and reduce CO<sub>2</sub> emission.

In addition, due to the rapid closure of bank branches, the removal of ATMs, and the demand of cashless payment, there are many people who want to use cash but cannot access the cash. “Cash 4.0” allows such member of society access to cash via retail stores which may not otherwise be available through banks and ATMs.

\*2 Top-up in e-wallet provided by paysafecard and cash payment with “Paysafecash” are envisioned to be supported by GLORY’s own cash handling solutions.

## 2. Overview of viafintech

(1) Company name	viafintech GmbH	
(2) Address of Headquarters	Budapester Str. 50, Berlin, Germany	
(3) Representatives	Sebastian Seifert, Managing Director Achim Bönsch, Managing Director Andreas Veller, Managing Director Junichi Takemura, Managing Director	
(4) Principal business	Development and provision of online cash settlement platform	
(5) Paid-in capital	EUR 76,612	
(6) Date of Establishment	August 1, 2011	
(7) Major shareholders and shareholding ratio	GLORY LTD. 51.93%	
(8) Relationship with the Company	Capital relationship	a consolidated subsidiary of the Company
	Personal relationship	a Company employee serving as a director
	Business relationship	fund lending and outsourcing
(9) Financial condition and results of operations for the last three years	Not disclosed due to the request from the companies concerned	

## 3. Overview of paysafecard

(1) Company name	paysafecard.com Wertkarten GmbH
(2) Address of Headquarters	Am Euro Platz 2, Vienna, Austria
(3) Representatives	Udo Müller, Managing Director Joze Rant, Managing Director Hartwig Gerhartinger, Managing Director
(4) Principal business	Development and distribution of prepaid cards and vouchers of any kind, in particular for online electronic money payments
(5) Paid-in capital	EUR 954,723
(6) Date of Establishment	March 2000
(7) Net assets	EUR 223 million
(8) Total assets	EUR 278 million
(8) Relationship with the Company	None

## 4. Number of shares to be transferred, transfer value, and the status of the shares owned before and after transfer

(1) Shares owned prior to the transfer	39,792 shares (Number of voting rights: 39,792) (Shareholding ratio: 51.93%)
(2) Number of shares to be transferred	39,792 shares
(3) Total transfer price	Not disclosed due to confidentiality obligation The price is determined through negotiations based on the third-party advice and internal discussions.
(4) Number of shares after the transfer	0 shares (Shareholding ratio: 0%)

**5. Schedule**

(1) Approval by board of directors of the Company	August 6, 2021*
(2) Execution of share purchase agreement	August 22, 2021*
(3) Date of Transfer of shares	Not yet determined (subject to all regulatory clearances under the applicable laws in any relevant jurisdiction)

\* The Company's board of directors has authorized Mr. Motozumi Miwa, Representative Director & President of the Company, to make a final decision as to the execution of the relevant agreements, including the substance thereof, within the scope of its resolution regarding the relevant transaction. Mr. Miwa has made such final decision as of the execution date of the agreement as written above.

**6. Future Outlook**

The financial impact of the transfer on the Company's consolidated accounts for FY2021 is now being investigated.

The Company will promptly announce if an event which is required to be disclosed occurs.

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**About GLORY LTD.**

GLORY LTD., headquartered in Himeji, Japan, is a pioneer in the development and manufacture of money handling machines and systems. GLORY provides a variety of products such as money handling machines, cash management systems, vending machines, automatic service equipment, and cash management solutions that are built on its leading-edge recognition/identification and mechatronics technology. Committed to meet society's wide-ranging needs, GLORY serves the financial, retail, vending machine, amusement and gaming industries in over 100 countries around the world. GLORY employs approximately 11,000 people worldwide. For more information about GLORY, please visit GLORY Group website at <https://www.glory-global.com/>

**Contact:**

Takatoshi Minamiyama

General Manager; Corporate Communications Department

TEL: +81-79-297-3131