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July 22, 2025

Company Name	freee K.K.
Representative	Daisuke Sasaki, CEO and Representative Director
Code No.	4478, Tokyo Stock Exchange Growth
Contact	Ami Tsuboi, CFO (TEL. +81-3-6683-0242)

Announcement Regarding Acquisition of Shares of GMO creators network, Inc. (Subsidiary Acquisition)

freee K.K. (the "Company") today announced that the Company made a resolution, pursuant to the provisions of Article 370 of the Companies Act of the Articles of Incorporation of the Company and Article 26 (Written Resolution in lieu of Board of Directors Meeting Resolution), to acquire shares of GMO creators network, Inc. ("GMO creators network") to make GMO creators network the Company's wholly owned subsidiary (hereinafter referred to as the "Share Acquisition"). The Share Acquisition is subject to approval at the shareholders' meeting of CN Inc. (the parent company of GMO creators network), a consolidated subsidiary of GMO Pepabo Inc., scheduled to be held on July 31, 2025.

1. Purpose of the Share Acquisition

In line with the Company's corporate mission "Empower Small Businesses to Take Center Stage," the Company has developed and offered services centered around integrated cloud ERP aimed at the realization of "an integrated management platform for everyone to manage business freely." GMO creators network provides "FREENANCE," a service that supports freelancers and sole proprietors through same-day payment (factoring) and liability insurance.

The Company has decided to acquire shares of GMO creators network and make it a wholly owned subsidiary with the aim of expanding its service lineup for freelancers and sole proprietors. Going forward, the Company will strengthen the integration between "FREENANCE" and freee products to provide enhanced user experience, while actively expanding services to The Self-Employed segment which comprise a large portion of the Company's customer base, aiming to solve challenges faced by small businesses and achieve further business growth.

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2. Method to Make GMO creators network a Subsidiary of the Company

The Company entered into a share purchase agreement (hereinafter referred to as the "Share Purchase Agreement") dated today to acquire a total of 3,833 shares of GMO creators network. The Company will make GMO creators network a consolidated subsidiary (ownership ratio: 100%) of the Company by means of the Share Acquisition through the Share Purchase Agreement and other necessary procedures.

3. Overview of GMO creators network

Name	GMO creators network, Inc.		
Address	26-1 Sakuragaokacho, Shibuya ku, Tokyo Cerulean Tower		
Name and title of representative	Representative Director and CEO Yoshito Igashima		
Description of business	Providing financial services that support freelancers		
Capital	JPY 100,000 thousand (at the end of December, 2024)		
Date of establishment	April 30, 2002		
Shareholders and their shareholding ratio	CN Inc. 100.00%		
Relationship with the listed company			
Capital relationship	Not applicable		
Personal relationship	Not applicable		
Business relationship	There is a business relationship between the Company and GMO creators network.		
Latest results of operations and financial position for the last three years (in thousands of JPY)			
Fiscal year	Fiscal Year Ended December 2022	Fiscal Year Ended December 2023	Fiscal Year Ended December 2024
Net assets	△48,408	△1,239,792	△1,381,883
Total assets	2,346,893	1,187,539	1,212,961
Net assets per share(JPY)	△12,629.32	△323,452.21	△360,522.62
Sales	593,839	655,796	452,981
Operating profit	△136,303	△1,171,886	△124,573
Ordinary profit	△146,888	△1,191,094	△141,800
Net profit	△147,178	△1,191,384	△142,090
Net profit per share (JPY)	△38,397.83	△310,822.89	△37,070.41
Dividends per share (JPY)	—	—	—

*CN Inc., a consolidated subsidiary of GMO Pepabo, Inc., owns GMO creators network as its wholly-owned

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subsidiary. Regarding the capital deficit, it has already been resolved through the transfer of GMO creators network's loan obligations amounting to JPY 2,500 million to CN Inc. as of April 1, 2025.

4. Schedule of the Share Acquisition

	Date of resolution of the Share	
(1)	Acquisition by the Board of Directors	July 22, 2025
(2)	Signing date of the Share Purchase Agreement	July 22, 2025
(3)	Date of execution of the Share Transfer	September 1, 2025 (subject to change)

5. Overview of the Sellers of the Shares

The details are not disclosed based on the discussion between the parties. There are no capital and personal relationships, but there is a business relationship to be noted between the Company and the shareholders.

6. Number of Shares to Be Acquired and Number of Shares Held Before and After the Acquisition

	Number of shares	0 shares (Number of voting rights: 0 rights) (Percentage of voting rights: 0%)
(1)	held before the share transfer	
(2)	Number of shares to be acquired	3,833 shares (Number of voting rights: 3,833 rights)
(3)	Acquisition costs	Not disclosed due to the discussion between the parties
(4)	Number of shares held after the share transfer	3,833 shares (Number of voting rights: 3,833 rights) (Percentage of voting rights: 100.0%)

7. Outlook

As the Share Acquisition is scheduled to take place on September 1, 2025, it will have no impact on the Company's consolidated financial results for the fiscal year ended June 2025. The impact on the Company's consolidated financial results for the following fiscal year and beyond is currently under assessment.