

September 10, 2025

Company Name:	Metaplanet Inc.
Representative:	Representative Director Simon Gerovich (TSE Standard 3350)
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## **Notice Regarding Determination of Issue Price and Other Matters**

Metaplanet Inc. (the “Company”) hereby announces that it has determined the issue price and other matters in relation to the issuance of new shares by way of an international offering (the “International Offering”), which its Board of Directors resolved on August 27, 2025.

### Description

(1)	Number of Shares to be Issued (Note 1)	385,000,000 shares
(2)	Issue Price (Offer Price) (Note 2)	JPY 553 per share
(3)	Aggregate Amount of Issue Price (Offer Price)	JPY 212,905,000,000
(4)	Amount to be Paid in (Note 2)	JPY 533.39 per share
(5)	Total Amount to be Paid in	JPY 205,355,150,000
(6)	Amount of Capital Stock and Capital Surplus to be Increased	Capital stock JPY 102,677,575,000 Capital surplus JPY 102,677,575,000
(7)	Payment Date	September 16, 2025 (Tue)
(8)	Delivery Date	September 17, 2025 (Wed)

(Note 1) The type and number of shares to be issued pursuant to the resolution of the Board of Directors on August 27, 2025, pursuant to Article 199, Paragraph 1 of the Companies Act of Japan, were up to 555,000,000 shares of common stock of the Company ((i) 180,000,000 shares as the subject of the underwriters’ purchase and (ii) 375,000,000 shares as the upper limit of the subject of the underwriters’ additional purchase). The underwriters submitted an application of 385,000,000 shares within the range of the total number of shares specified in items (i) and (ii) above, and shares will be newly issued to the extent that the application was made. Therefore, the final number of newly issued shares has been determined as described above.

(Note 2) The new shares are to be underwritten and purchased by the underwriters at the amount to be paid in and offered at the issue price (offer price).

Note: This press release is a general release regarding the Company’s issuance of new shares by way of international offering, and is not prepared for the purpose of investment solicitation or the like in Japan or elsewhere. This press release does not constitute an offer or sale of securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities referred to above may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

[For Reference]

## 1. Calculation of Issue Price (Offer Price)

(1)	Calculation Reference Date and Price	September 9, 2025 (Tue)	JPY 614
(2)	Discount Rate		9.93%

## 2. Change in the Total Number of Issued Shares as a Result of the International Offering

Total number of issued shares present:	755,974,340 shares	(as of September 1, 2025) (Note)
Increase in the number of shares as a result of the International Offering:	385,000,000 shares	
Total number of issued shares after the International Offering:	1,140,974,340 shares	

(Note) As the Company has issued stock acquisition rights, the figures above are as of September 1, 2025.

## 3. Use of Proceeds

The estimated net proceeds of JPY 204,123 million from the International Offering are expected to be applied to:

- (i) Purchase of Bitcoin: JPY 183,711 million
- (ii) Bitcoin Income Generation Business: JPY 20,412 million

### (i) Purchase of Bitcoin

In light of the current severe economic conditions in Japan—characterized by elevated levels of national debt, prolonged real negative interest rates, and an ongoing depreciation of the yen—the Company disclosed in “Strategic Treasury Transformation and Bitcoin Adoption by Metaplanet” dated May 13, 2024 that it has transitioned its treasury management policy to strategically adopt BTC as its primary reserve asset. This decision was made to hedge against asset risk caused by yen depreciation and to capitalize on BTC’s long-term appreciation potential. Through capital raising, the Company intends to increase its BTC holdings in the future and believes it can isolate its treasury from the yen’s decline, eliminate inflation risk, and achieve sustained enhancement of corporate value. To further promote such policy, the Company will allocate JPY 183,711 million of the amount to be raised through the International Offering to the purchase of BTC between September 2025 and October 2025. As of September 1, 2025, the Company holds 20,000 Bitcoin, with a market value of approximately JPY 322.0 billion.

### (ii) Bitcoin Income Generation Business

Holding BTC does not generate interest or yield by itself at this time. Therefore, as part of its Bitcoin treasury operations, the Company has been generating revenue through the trading of BTC options. As disclosed in the “Q2 FY2025 Interim Financial Results (Japanese GAAP, Consolidated)” dated August 13, 2025, the Company recorded JPY 1,904 million in sales revenue from this business in Q2 FY2025. The Company aims to accumulate profits during the fiscal year to achieve

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full-year operating profitability. Consequently, it plans to allocate JPY 20,412 million of the amount to be raised through the International Offering to the Bitcoin Income Generation Business from September 2025 through December 2025.

For further details, please refer to the “Notice Regarding Issuance of New Shares by way of International Offering” announced on August 27, 2025.

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