

March 16, 2021

**Bushiroad to Acquire Shares of Frontwing Lab. and Make It a Subsidiary**

Name	Bushiroad Inc. (Securities Code: 7803)
Overview	Bushiroad resolved at its board of directors' meeting that it will acquire shares of Frontwing Lab. Inc. and make the company its subsidiary.
Details	<p>The Bushiroad Group's mission is to create entertainment for a new era as a developer of intellectual property (IP) who creates, acquires, and develops high-quality IPs. While it strives to enhance its services for existing titles, Bushiroad is proactively investing in the development of new IPs as well as the building of partnerships with prominent IPs of other companies.</p> <p>On the other hand, Frontwing Lab. has been engaged in IP development for over 20 years when including its predecessor Frontwing Co., Ltd., and holds popular IPs as well as strongly built relationships with a number of talented creators. In addition, it has recently added achievements in regard to multimedia, and is proactively promoting animation productions not only for its own IPs but also for IPs of other companies.</p> <p>Through the cooperation between Bushiroad and Frontwing Lab. in the distribution of a smartphone game, "GRISAIA -CHRONOS REBELLION-" etc., Bushiroad decided to acquire the shares of Frontwing Lab., believing that the company joining the group would be a good complement to Bushiroad's IP developer strategy and accelerate the growth of both companies.</p>
Acquiring shares	Bushiroad will acquire shares of Frontwing Lab. equivalent to 50.625% of voting rights on April 1, 2021.
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