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February 4, 2020

To whom it may concern:

Company Name: Mercari, Inc.
Representative: Shintaro Yamada, Chief Executive Officer
Code: 4385; TSE Mothers
Enquiries: Jun Yokota, VP of Corporate
Phone: +81-3-6804-6907

Notice Regarding Business Partnership with NTT DOCOMO, INC.

Mercari, Inc. (hereinafter, "Mercari") announced that Mercari, Merpay, Inc. (hereinafter, "Merpay"), a subsidiary of Mercari, and NTT DOCOMO, INC. (hereinafter, "DOCOMO") have reached an agreement to form a business partnership aimed at developing new businesses and providing users with improved convenience through enhanced payment services and point programs.

1. Purpose of business partnership

Mercari, one of Japan's largest marketplace apps, was launched in July 2013 with the goal of becoming a global marketplace where everyone can easily and securely buy and sell new and used items. The service now has approximately 14.5 million monthly users and an annual transaction volume exceeding 500 billion yen (4.58 billion USD).

Merpay, a wholly-owned subsidiary of Mercari, Inc., launched a mobile payment platform within the *Mercari* app in February 2019. *Merpay* now has more than six million users (as of January 2020) and is accepted at 1.7 million merchants and e-commerce sites in Japan. It supports payments via the DOCOMO iD contactless system and QR code, and the unique *Merpay Smart Payments* system enables users to pay for purchases in the following month.

DOCOMO, which boasts a subscriber base of approximately 73 million users, offers the d POINT CLUB rewards program and d Barai mobile payment service, accepted at some 1.4 million locations in Japan. Since launching in April 2018, d Barai has continued to add features, including wallet functions, QR code and contactless payments, and applications of other companies.

Mercari and DOCOMO began their partnership in April 2015 when they introduced direct-carrier billing services to allow DOCOMO users to pay for *Mercari* purchases via their monthly phone bills. In April 2019, they launched TsutsuMer Spots, areas to pack and ship items sold on the *Mercari* app, at selected DOCOMO shops on a trial basis, and from October of the same year they began organizing workshops to teach people how to use the *Mercari* app. The new partnership will help to expand these activities.

Mercari, Merpay and DOCOMO look forward to offering payment services that enable customers to use points seamlessly between different applications, and promoting cashless services in Japan through initiatives such as joint development of member stores.

2. Overview of business partnership

Under the partnership, users will be able to link *Mercari* ID and DOCOMO d ACCOUNT. Also, the companies will consider expanding existing packing and shipping areas for *Mercari* sellers to all DOCOMO shops nationwide.

By forming an alliance representing one of the largest user bases in Japan, Mercari, Merpay and DOCOMO expect to offer many other new services. They are currently looking at allowing users to seamlessly and interchangeably use their *Merpay* and d Barai® mobile payment service balances and points.

Other possibilities include integrating the partners' data for new marketing and fintech products, and developing new marketing and promotional solutions.

3. Overview of DOCOMO (as of March 31, 2019)

(1) Company name	NTT DOCOMO, INC.	
(2) Address	11-1, Nagata-cho 2-chome, Chiyoda-ku, Tokyo	
(3) Title and name of representative	Kazuhiro Yoshizawa, President and Chief Executive Officer	
(4) Business activities	Telecommunications business Smart life business Other businesses	
(5) Capital	949,679 million yen	
(6) Date of establishment	August 14, 1991	
(7) Large shareholders and their stake	NIPPON TELEGRAPH AND TELEPHONE CORPORATION 64.10% THE MASTER TRUST BANK OF JAPAN, LTD. (TRUST ACCOUNT) 2.70% JAPAN TRUSTEE SERVICES BANK, LTD. (TRUST ACCOUNT) 2.14%	
(8) Relationship between listed company and company concerned	Capital relationship	Not applicable
	Personnel relationship	Not applicable
	Business relationship	Mercari and Merpay have business relationships with the company regarding payment, etc.

(9) Business performance and financial standing of the company concerned in the last 3 years

Fiscal year	Fiscal year ended Mar 2017	Fiscal year ended Mar 2018	Fiscal year ended Mar 2019
Total equity (millions of yen)	5,561,146	5,692,228	5,394,124
Total liabilities and equity (millions of yen)	7,453,074	7,654,938	7,340,546
Equity attributable to shareholders of DOCOMO per share (yen)	-	1,576.63	1,610.64
Operating revenues (millions of yen)	4,584,552	4,762,269	4,840,849
Operating income (millions of yen)	944,738	986,960	1,013,645
Profit (millions of yen)	-	792,456	664,851
Profit attributable to shareholders of DOCOMO (millions of yen)	-	790,830	663,629
Earnings per share (yen)	-	214.27	187.79
Dividend per share (yen)	80	100	110

(Note) From the fiscal year ended March 31, 2018, DOCOMO has prepared its consolidated financial statements based on IFRS instead of the previously used US GAAP. Therefore, this table is prepared according to the respective standards, and some of the descriptions are omitted.

4. Schedule

(1) Date of resolution at the board of directors' meeting	February 4, 2020
(2) Agreement signing date	February 4, 2020

7. Future outlook

This business partnership is expected to contribute to improving the Mercari Group's business performance over the medium-to-long term. However, the impact of this matter on financial performance of the current fiscal year is under review. A disclosure will be promptly made at a later date if judged necessary.