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June 28, 2024

For Immediate Release

Company name	CERES INC.
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Notice Regarding Business Alliance between Consolidated Subsidiary Mercury and Mitsui & Co. Digital Commodities Ltd. and Launch of Crypto Asset Lending Business

CERES INC. (the Company), hereby announces that our consolidated subsidiary Mercury Inc. (Head Office: Shibuya-ku, Tokyo; President: Satoshi Takagi; hereinafter "Mercury") has entered into a business alliance with Mitsui & Co. Digital Commodities Ltd. (headquartered in Chiyoda-ku, Tokyo; President: Ken Okada, hereinafter "Mitsui & Co. Digital Commodities") to launch a new crypto asset lending business on July 3, 2024 for Zipang Coin (ZPG), Zipang Coin Silver (ZPGAG) and Zipang Coin Platinum (ZPGPT), which are issued by Mitsui & Co. Digital Commodities.

1. Reason for the Business Launch

The Company's principal business is the standardization, development, and operation of Internet media using smartphones as the main device, and it operates a point service that can be exchanged for cash and electronic money. Under the Medium-Term Management Plan 2026, the Company aims to build a "token economy" consisting of the point economic sphere and blockchain, and to become a platform for the activating of social economic activities.

We define points as a kind of virtual currency (token) and consider them to be highly compatible with crypto assets (tokens) and blockchain technology, such as bitcoin, which is also a global digital payment method. Therefore, while expanding Mercury's business, we will work toward the realizing the token economy together with bitbank, Inc., a major crypto asset exchange in Japan and an equity-method affiliate.

As part of this effort, Mercury will launch a new crypto asset lending business for Zipang Coin (ZPG), Zipang Coin Silver (ZPGAG), and Zipang Coin Platinum (ZPGPT) issued by Mitsui & Co. Digital Commodities. These cryptocurrencies are characterized by their ability to hedge against the inflation of commodities such as gold, silver, and platinum, as well as the convenience of digitalization and the ability to be used in small amounts. Mercury will promote the utility of digital commodities and work toward the realizing a token economy.

2. Outline of the New Business

Mercury began trading Zipang Coin (ZPG), Zipang Coin Silver (ZPGAG), and Zipang Coin Platinum (ZPGPT) at "CoinTrade", a crypto asset sales platform in March 2024. The newly launched crypto asset lending business is a mechanism to earn a return by lending these crypto assets, providing an opportunity for holders to earn an income

gain.

Zipang Coin (ZPG), Zipang Coin Silver (ZPGAG), and Zipang Coin Platinum (ZPGPT) are designed to be generally linked to the prices of commodities such as gold, silver, and platinum. Users of this service can enjoy the inflation hedge function of these commodities. This service is designed to be broadly indexed to the prices of commodities such as gold, silver, and platinum, providing a means of not only to hedge against inflation but also to earn income on commodities that do not normally pay interest.

3. Overview of Mitsui & Co. Digital Commodities

Company name	Mitsui & Co. Digital Commodities Ltd.
Address	2-1, Otemachi 1-chome, Chiyoda-ku, Tokyo
Name & title of representatives	Ken Okada, President and Representative Director
Description of business	Issuance/sale of crypto assets, sale/purchase/lease of precious metal bullion, etc.
Date of establishment	April 30, 2021
Website URL	https://www.mitsuidc.com/

4. Overview of Mercury

Company name	Mercury Inc.
Address	1-1 Sakuragaokacho, Shibuya-ku, Tokyo
Name & title of representatives	Satoshi Takagi, President and Representative Director
Description of business	Operation of cryptocurrency sales platform "Coin Trade"
Date of establishment	September 1, 2017
Website URL	https://coin-trade.cc/

5. Future Outlook

The Company believes that this transaction will contribute to the enhancement of the Company's corporate value over the medium to long term. If any matter arises that should be publicly announced in the future, we will promptly announce it.

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