September 30, 2024

Company name: Rakuten Bank, Ltd.
Name of representative: Hiroyuki Nagai, President & CEO
(Securities code: 5838, Prime Market, Tokyo Stock Exchange)
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(Cancellation of Disclosure Matters) Notice of Cancellation of Reorganization of Rakuten's FinTech Business

As announced on April 1, 2024, in the "Notice Concerning Execution of a Memorandum of Understanding Regarding Reorganization of Rakuten's FinTech Business" and on July 29, 2024 in the "(Progress of Disclosure Matters) Notice Regarding Reorganization of Rakuten's FinTech Business", Rakuten Bank, Ltd. (Head Office: Minato-ku, Tokyo; President & CEO: Hiroyuki Nagai; hereinafter "Rakuten Bank") had been in discussion on a reorganization (hereinafter the "Reorganization") of the Rakuten Group's FinTech Business (hereinafter the "FinTech Business") with Rakuten Group, Inc. (Head Office: Setagaya-ku, Tokyo, Chairman and CEO: Hiroshi Mikitani; hereinafter "Rakuten Group"). This Reorganization aimed to contribute to a sustainable growth and an enhancement of corporate value for both Rakuten Bank and Rakuten Group, with comprehensive consideration of various factors, including legal regulations related to each service in the FinTech Business, the interests of minority shareholders of Rakuten Bank, and the optimal group structure to strengthen the FinTech Business Ecosystem. Both companies had been advancing the consideration of this Reorganization, aiming for it to take effect in January 2025.

However, we have received an indication from Rakuten Group expressing their intention to withdraw the proposal for the Reorganization. As a result, we hereby announce that we have decided to cancel the Reorganization as of today.