Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes.
In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

July 15, 2025

Company Name: Money Forward, Inc.
Representative: Yosuke Tsuji
Representative Director, President and Group CEO
(Securities Code: 3994,
Stock Exchange: TSE Prime)
Inquiries: Yumiko Nagao
Executive Officer and Group CFO
(TEL: +81-3-6453-9160)

Notice Regarding Business Succession through Company Split (Simplified Absorption-Type Split) with Our Consolidated Subsidiary

Money Forward, Inc. (the “Company") hereby announces that at today’s Board of Directors meeting, it resolved to conduct a company split (the “Company Split"), with the effective date scheduled for September 1, 2025. Through this split, the Company will succeed the development business related to the credit screening system for factoring, which is currently operated by our consolidated subsidiary, Biz Forward, Inc. ("Biz Forward"). Details are provided below.

Furthermore, since this Company Split is a simplified absorption-type split involving our consolidated subsidiary, certain disclosure items and content have been partially omitted.

1. Purpose of Company Split

Regarding the development business of the credit screening system for factoring services that Biz Forward, Inc. has been conducting, we have decided to transfer this business to the Company through a company split (simplified absorption-type split) with the aim of enhancing the functionality of the entire group and improving operational efficiency.

Furthermore, the factoring services currently offered by Biz Forward are scheduled to be transferred to our consolidated subsidiary, Money Forward Kessai, Inc. ("Money Forward Kessai"), and a business outsourcing agreement concerning credit screening is planned to be executed between the Company and Money Forward Kessai.

2. Outline of Company Split

(1) Date of Company Split

Date of resolution by Board of Directors (approval of absorption-type company split agreement) (The Company and Biz Forward)	July 15, 2025
Date of conclusion of absorption-type company split agreement	July 15, 2025
Effective date of company split	September 1, 2025

*This Company Split falls under the requirements stipulated in Article 784, Paragraph 1 of the Companies Act for

Biz Forward, Inc., and under Article 796, Paragraph 2 of the same Act for the Company. Therefore, both companies will proceed with this Absorption-Type Split without obtaining approval from their respective general meetings of shareholders for the absorption-type split agreement.

(2) Method of Company Split

This is a simplified absorption-type split, with the Company as the successor company and Biz Forward as the splitting company.

(3) Details of Allotment Related to Company Split

The Company will not allocate any shares, cash, or other assets in connection with this Absorption-Type Split.

(4) Handling of Share Acquisition Rights and Convertible Bonds Accompanying Company Split

There are no applicable matters.

(5) Changes in Capital Resulting from Company Split

There will be no change in the Company's capital because of this Absorption-Type Split.

(6) Rights and Obligations to Be Transferred to Succeeding Company

The Company will succeed the assets, liabilities, and other rights and obligations related to the business subject to this Company Split, as specified in the absorption-type split agreement to be concluded between the Company and Biz Forward.

(7) Prospects for Fulfillment of Obligations

The Company has determined that it does not foresee the succeeding company facing any problems in fulfilling the obligations it will bear after the effective date of the company split.

3. Overview of Companies Involved in Company Split (as November 30, 2024)

	Succeeding company (the Company)	Splitting company (Biz Forward)
(1) Company name	Money Forward, Inc.	Biz Forward Inc.,
(2) Address	21F Tamachi Station Tower S, 3-1-21 Shibaura, Minato-ku, Tokyo	21F Tamachi Station Tower S, 3-1-21 Shibaura, Minato-ku, Tokyo
(3) Name and title of representative	Yosuke Tsuji Representative Director, President and Group CEO	Naomichi Tomiyama Representative Director
(4) Business description	Platform service business	Cloud B2B billing agency services and online factoring services for small and medium-sized enterprises
(5) Capital	27,290 million yen	100 million yen
(6) Date of incorporation	March 18, 2012	August 2, 2021
(7) No. of shares issued	54,788,890 shares	1,000 shares
(8) Fiscal year-end	November 30	November 30
(9) Major shareholders and ownership	Yosuke Tsuji 16.47%	Money Forward, Inc. 100%

ratio	The Master Trust Bank of Japan, Ltd. (trust account) 14.14%	
(10) Financial data and earnings in most recent fiscal year		
Fiscal year	FY11/24 (consolidated)	FY11/24
Net assets	44,675 million yen	260 million yen
Total assets	106,191 million yen	2,300 million yen
Net assets per share (yen)	647.62 yen	260,251.27 yen
Net sales	40,363 million yen	351 million yen
Operation profit	-4,735 million yen	-165 million yen
Ordinary profit	-5,353 million yen	-176 million yen
Profit attributable to owners of parent	-6,330 million yen	-176 million yen
Earnings per share (yen)	-116.32 yen	-176,972.80 yen

4. Overview of Business to Be Split

(1) Details of Business to Be Split

Development business related to the credit screening system for factoring.

(2) Financial Performance of the Business to Be Split

Sales: - million yen (Fiscal year ending November 2024)

*Since this business primarily involves credit screening within Biz Forward, no sales revenue from the provision of products or services to external parties has been recorded.

(3) Accounts and Values of Assets and Liabilities to Be Split (as of May 31, 2025)

Assets		Liabilities	
Account	Book value	Account	Book value
Current assets	-million yen	Current liabilities	-million yen
Non-current assets	-million yen	Non-current liabilities	-million yen
Total	-million yen	Total	-million yen

5. Status after Company Split

There will be no changes to the Company's name, location, representative's title and name, business activities, capital, or fiscal year because of this Absorption-Type Split.

6. Outlook

Since this Company Split is conducted between the Company and its wholly owned subsidiary, the impact on the Company's consolidated financial performance is expected to be minimal.