

Start-up Company Support Program by JAFCO Group and Money Forward **Part 1: Free Installation Support for Money Forward Cloud**

JAFCO Group Co., Ltd. (Headquarters: Minato-ku, Tokyo; President & CEO: Shinichi Fuki; hereinafter “JAFCO Group”) and Money Forward, Inc. (Headquarters: Minato-ku, Tokyo; President & CEO: Yosuke Tsuji; hereinafter “Money Forward”) will start offering free installation support for Money Forward Cloud to JAFCO Group’s portfolio companies as Part 1 of the Start-up Company Support Program. This program is aimed at providing back-office system support at the seed/ early stages of business development.

*This free service cannot be used in combination with the Start-up Booster service provided by Money Forward.

*Details of free installation support varies depending on Money Forward Cloud Accounting, Payroll, Expense and other products.



Background and purpose of the Start-up Company Support Program

As entrepreneurs’ closest partner in bringing their visions to life, JAFCO Group not only makes VC investment, but also offers diverse start-up support services, including marketing/ sales support, HR support and back-office support.

Money Forward is one of the companies that JAFCO has supported since inception and provided help in realizing its vision. JAFCO Group and Money Forward signed a business alliance agreement in July 2020 based on a common desire to contribute to the further growth of the start-up industry. Our relationship with Money Forward has evolved from a VC-portfolio company relationship into a business partnership offering joint support services for start-up companies.

Due to the promotion of teleworking in response to the COVID-19 pandemic and a revision to the Electronic Books Preservation Act in a move towards paperless and hanko (seal)-less operations, start-up companies are being increasingly required to improve back-office efficiency.

Since the launch of the Start-up Company Support Program in July 2020, it has become clear to both JAFCO Group and Money Forward that many start-up companies have not been able to improve back-

office efficiency because of high system installation costs, cumbersome data transfer, and other high hurdles.

We have decided to offer this program to eliminate such hurdles and provide necessary services for start-up portfolio companies. Part 1 is designated to provide free-of-charge installation support for Money Forward Cloud with the aim of improving back-office efficiency of start-up companies at the seed/ early stages.

Program Outline

Start-up companies at the seed/ early stages, in particular, have limited human resources, and it is difficult to expand business and carry out back-office operations at the same time, leaving behind back-office systems.

On the other hand, performance fluctuates widely at the seed/ early stages and obtaining real-time figures can be difficult. When starting IPO preparations in full scale, timely management of performance data is vital. Therefore, it is essential to build a bare minimum system as early as possible. Part 1 of the support program will allow JAFCO Group's portfolio companies to build an administrative system from an early stage and start IPO preparations smoothly.

< Details of Start-up Company Support Program >

Part 1. Free-of-charge installation support for Money Forward Cloud

Part 2. Data transfer support at Money Forward Cloud installation

Part 3. Consulting on tool usage according to the level of each company's administrative system

Part 4. CFO/ administrative manager recruitment support

Note: Part 4 services, provided solely by JAFCO Group, vary depending on the level of each company's administrative system.

This program is committed to providing strong support that enables smooth operations from the early start-up stage by leveraging JAFCO Group's accumulated expertise in back-office operations combined with Money Forward systems.

About JAFCO Group Co., Ltd. <http://www.jafco.co.jp/english/>

Company name: JAFCO Group Co., Ltd.

President & CEO: Shinichi Fuki

Location: 24F Toranomom Hills Mori Tower, 1-23-1 Toranomom, Minato-ku, Tokyo

Established: April 5, 1973

Stock exchange: TSE First Section

No. of employees: 130 (consolidated; as of September 30, 2020)