

Press Release

April 14, 2025

PayPay Corporation

LY Corporation

Z Financial Corporation

PayPay Bank Corporation

## Share Acquisition of PayPay Bank by PayPay Corporation

PayPay Corporation (hereinafter "PayPay") has completed the procedures to obtain the approval of relevant authorities in March 2025, and on April 11, 2025, acquired the ordinary shares and class A preferred shares of PayPay Bank Corporation (hereinafter "PayPay Bank") held by Z Financial Corporation, the domestic intermediary holding company of LY Corporation. Further, with this transaction, PayPay Bank has become a subsidiary of PayPay.\*<sup>1</sup>

\*1. (Reference) Press release on December 17, 2024. ["Transfer of Shares of PayPay Bank to PayPay"](#)

### ■ PayPay Bank shareholders and voting rights ratio (as of April 11, 2025)\*<sup>2</sup>

Shareholder	Ordinary shares	Class A preferred shares* <sup>3</sup>	Voting rights ratio (after converting the class A preferred shares)
PayPay Corporation	358,000	883,000	47.10% (75.53%)
Sumitomo Mitsui Banking Corporation	354,000	0	46.57% (21.54%)
Fujitsu Limited	40,000	0	5.26% (2.43%)
Taiju Life Insurance Company Limited	4,000	0	0.52% (0.24%)
Sumitomo Life Insurance Company	4,000	0	0.52% (0.24%)

\*2. The acquisition of 4,000 ordinary shares of PayPay Bank held by Mitsui Sumitomo Insurance Co., Ltd was also completed on April 11, 2025, based on the share transfer agreement previously concluded with the company.

\*3. The class A preferred shares are equipped with an acquisition claim that allows conversion into ordinary shares at a 1:1 ratio.



■ Future outlook

The Class A preferred shares acquired by PayPay are scheduled to be promptly converted into ordinary shares. The effective date is scheduled for April 28, 2025.