

Mitsubishi UFJ Financial Group, Inc.  
Japan Digital Design, Inc.  
CrowdWorks, Inc.

## **MUFG’s Japan Digital Design establishes new company and capital alliance for innovation in banking industry**

**Tokyo, May 14, 2018** --- MUFG subsidiary Japan Digital Design, Inc. (“JDD”) and CrowdWorks, Inc. (“CrowdWorks”) today announced the establishment of a new company with the aim of developing financial services and selling improvements that contribute to innovation in the banking industry and increasing user convenience, subject to approvals by the relevant regulatory authorities.

MUFG subsidiary MUFG Bank also announced that it has decided to invest in CrowdWorks with the aim of strengthening collaboration with the firm.

### 1. Background to establishment of the new company

With the diversification of working styles in recent years (working from home, side jobs, working after retirement, etc.), the number of ‘crowd workers’ unconstrained by lifetime employment has been growing as they aim to preserve a work-life balance.

Going forward, the ‘sharing economy’ is expected to spread rapidly, beginning with growth in crowd workers and crowdsourcing.

Combining CrowdWorks’ user base of the self-employed, freelancers, etc., MUFG’s financial services and JDD’s knowledge of FinTech, a new company will be established with the aim of providing financial services based on this diversification of working styles.

### 2. Details of the new company

The new company will be established with CrowdWorks investing a 66% stake, and JDD a 34% stake. Amid progressing diversification in income sources accompanying change in working styles, the company will aim to provide more convenient financial and other services through the development of low cost settlement infrastructure and business-related services.

Name	Crowd Money Inc.
Location	Ebisu, Shibuya-ku, Tokyo
Capital	200 million yen
Shareholders	CrowdWorks 66%, JDD 34%

### 3. Business details

Phase 1: Establishment of a wallet economy	Provide digital wallet apps. Aim to realize highly convenient income management and settlement/remittance services where freelancers using CrowdWorks charge their wallet directly from the income they earn and spend it at participating stores of global brands.
Phase 2: Increasing convenience by linking with bank accounts	Enable charging from diverse pay and income sources by linking with bank accounts. Aim to create a settlement network with the digital wallet at its core by encouraging adoption through expanding use of app settlement at shops and online retailers, preferential services, etc.
Phase 3: Creation of an independent settlement platform	Develop a next generation independent settlement platform and remittance network and connect with MUFG partner banks overseas. Aim to provide a highly convenient, low cost settlement infrastructure usable globally.

### 4. About CrowdWorks

CrowdWorks has more than 1.8 million registered users and was founded with the aim of using the Internet to maximize individuals' income opportunities in all sectors, without imposing borders between work and lifestyle, or services and goods.

It provides diverse working styles to a broad range of individuals including freelancers and self-employed, retired seniors, stay-at-home mothers, youths, and people with disabilities, who can work and earn money irrespective of time, place, or age.

#### Company Overview

Name	CrowdWorks, Inc.
Location	Ebisu, Shibuya-ku, Tokyo
Date established	November 2011
Business	Crowdsourcing business

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## **About MUFG**

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with over 1,800 locations in more than 50 countries. The Group has over 150,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing. The Group aims to "be the world's most trusted financial group" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges.

For more information, visit <https://www.mufg.jp/english>.

On April 1, 2018 the name of MUFG's commercial bank changed from "The Bank of Tokyo-Mitsubishi UFJ, Ltd." to "MUFG Bank, Ltd." Many of the bank's overseas subsidiaries followed suit on the same day, but branches and subsidiaries in some countries will carry out the name change at a later date. MUFG's New York Stock Exchange ticker symbol has also changed to "MUFG."

For more information regarding overseas subsidiaries, visit

[http://www.bk.mufg.jp/global/newsroom/announcements/pdf/201803\\_namechange.pdf](http://www.bk.mufg.jp/global/newsroom/announcements/pdf/201803_namechange.pdf)