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May 9, 2024

Company Name: Ateam Inc.
Representative: Takao Hayashi, President
(Code Number: 3662)
Contact: Mayuko Morishita, Corporate Officer, General Manager of Corporate Development Division
(Tel: +81-52-747-5573)

Notice Regarding Acquisition of Shares in microCMS Inc. (Consolidation)

Ateam Inc. (hereafter “Ateam”) announces that it has decided to acquire 100% of the outstanding shares of microCMS Inc. (head office : Chiyoda-ku, Tokyo; Representative Director: Shoichi Matsuda; hereafter “microCMS”) and make microCMS a consolidated subsidiary at the meeting of the Board of Directors held on May 9, 2024. The details are as follows.

1 Purpose of Share Acquisition

In order to meet the listing criteria for the Prime Market in the TSE by the fiscal year ending July 31, 2025, we defined that digital marketing skills and know-how are our strength, and have been conducting reorganizations and initiatives based on the new growth strategy as well as optimizing management resources to increase business value, as mentioned in “Notice Regarding Progress of Plan to Meet the Continued-Listing Criteria for the Prime Market and Partial Changes in the Plan” (available only in Japanese) disclosed on October 13, 2023. The new growth strategy focuses on inorganic growth mainly through M&A, and this acquisition will be implemented based on this strategy.

microCMS Inc. provides microCMS, an API-based, headless CMS (Content Management System) made in Japan, with the mission of “creating an arsenal of engineers to drive progress around the world”. CMS is one of the areas we plan to expand in the future, and we believe that the acquisition of microCMS, which has built a large customer base, will enable us to strengthen our business-to-business support business through the provision of tools. In addition, since headless CMS is a service selected by engineers, we believe that we can expand recognition of the service through Qiita, a service for recording and sharing engineering knowledge, and we believe that this will lead to the medium- to long-term growth of our group and increase our corporate value, so we resolved to acquire these shares.

2 Overview of microCMS’s Business

microCMS aims to contribute to society by providing a variety of services with the mission of “creating an arsenal of engineers to drive progress around the world”. To this end, the company develops the microCMS business, an API-based headless CMS made in Japan, and “Templates” business, a microCMS template marketplace that allows users to create sites without front-end knowledge.

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3 Future Business Strategy

After the share acquisition, Ateam and microCMS will combine the knowledge and assets of both companies to deliver services such as “microCMS” and “Templates” to more people in order to jointly achieve microCMS’s mission of “creating an arsenal of engineers to drive progress around the world”. Specifically, we aim to achieve further growth for both companies by implementing advertising operations centered on SNS advertising, implementing campaign promotions linked to Qiita, building a sales structure for enterprise customers, and making referral sales efforts centered on clients of existing businesses. We intend to further expand the business domains and further strengthen the management foundation of our group.

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4 Overview of microCMS Inc. (as of May 9, 2024)

(1) Company Name	microCMS Inc.		
(2) Head Office	Room 406, Tensho Kanda Ekimae Building, 3-7-21 Kanda Kajicho, Chiyoda-ku, Tokyo		
(3) Representative	Representative Director: Shoichi Matsuda		
(4) Main Business	Development and sales of headless CMS “microCMS”		
(5) Shareholder’s Equity	3.8 (Million JPY)		
(6) Date of Establishment	September 4, 2017		
(7) Number of Outstanding Shares	32,260 shares		
(8) Fiscal Year Ending	August 31		
(9) Major Shareholders and Percentage of Shares Held	Representative Director Shoichi Matsuda and Director Kazuki Shibata 93% Others 7%		
(10) Number of Employees	19 Employees (2 directors, 17 full-time employees)		
(11) Relationship Between Parties	There is no capital, personal or business relationships, and he is not a related party.		
(12) Target Company’s Financial Results for the Past 3 Years			
Fiscal Year	Fiscal year ended August 31, 2021	Fiscal year ended August 31, 2022	Fiscal year ended August 31, 2023
Net assets (Million JPY)	29	42	14
Total assets (Million JPY)	36	57	91
Net assets per share (JPY)	928	1,330	449
Revenue (Million JPY)	37	96	209
Operating income (loss) (Million JPY)	- 8	- 37	- 28
Ordinary income (loss) (Million JPY)	- 8	- 37	- 28
Net income (loss) (Million JPY)	- 8	- 37	- 28
Net income (loss) per share (JPY)	- 257	- 1,171	- 880

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5 Overview of Share Sellers

(1) Name	Shoichi Matsuda	Kazuki Shibata
(2) Address	Chiba City, Chiba Prefecture	Kawasaki City, Kanagawa Prefecture
(3) Relationship Between Parties	There is no capital, personal or business relationships, and they are not related parties.	

6 Acquired Number of Stocks and Stock Ownership Prior to and After Acquisition

(1) Number of Shares Held Before the Acquisition	0 shares (Number of voting rights: 0) (Voting rights ownership ratio: 0%)
(2) Number of Shares Acquired	June 3, 2024: 32,260 shares (Number of voting rights: 32,260)
(3) Acquisition Price	June 3, 2024: 1,500 million JPY Advisory fees, etc. (estimated amount): 10 million JPY Total (estimated amount): 1,510 million JPY
(4) Number of Shares Held After the Acquisition	June 3, 2024: 32,260 shares (Number of voting rights: 32,260) (Voting rights ownership ratio: 100%)

7 Basis of Acquisition Price Calculation

Based on microCMS's actual operating results and financial condition for the most recent fiscal year, the outlook for the next five years (fiscal year ended August 31, 2024-fiscal year ended August 31, 2028), and the results of the due diligence conducted, we calculated the acquisition price, mainly using the DCF method. As a result of discussions with the counterparty, we agreed on the above acquisition price.

8 Schedule

(1) Date of resolution by the Board of Directors	May 9, 2024
(2) Date of conclusion of contract	May 9, 2024
(3) Date of share transfer	June 3, 2024 (tentative)

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9 Outlook

As of the date of release of this document, there is no revision to the consolidated earnings forecast for the fiscal year ending July 31, 2024, because of this matter. We will promptly disclose any impact on our business forecasts if it becomes clear that such an impact will occur.

(Reference)

Full Year forecast for the fiscal year ending July 31, 2024 (August 1, 2023 - July 31, 2024)

	Revenue	Operating income	Ordinary income	Net income attributable to shareholders of parent company
	Million JPY	Million JPY	Million JPY	Million JPY
Fiscal year ended July 31, 2024 (forecast)	28,700	600	600	780
Fiscal year ended July 31, 2023	27,552	543	711	143