

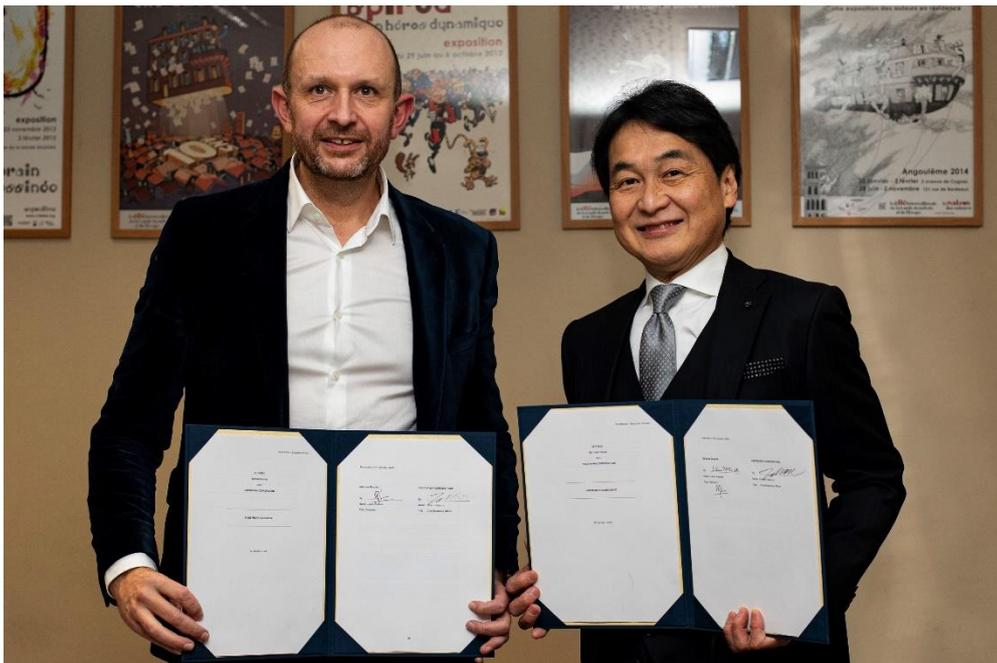
January 25, 2024

KADOKAWA CORPORATION

KADOKAWA forms French Joint Venture with Dupuis of European Média-Participations Group



On January 25th, KADOKAWA Corporation (Headquarter: Chiyoda-ku, Tokyo; CEO: Takeshi Natsuno; hereinafter "KADOKAWA") has agreed with leading European publishing-based entertainment group Média-Participations Paris (Headquarter: Paris, France; CEO: Julien Papelier; hereinafter "MP") and Éditions Dupuis S.A. (Headquarter: Marcinelle, Belgium; President: Julien Papelier; hereinafter "Dupuis"), leading French comics publisher within the MP group, to launch a joint venture business which publishes Japanese and Korean comics, light novels and other content for the French language markets worldwide through carving out Dupuis' existing Vega-Dupuis imprint business (Headquarter: Paris, France; hereinafter "Vega") and for 51% of the business to be acquired by KADOKAWA.



Joint Venture Agreement signing ceremony, Left: Julien Papelier(MP), Right: Takeshi Natsuno(KADOKAWA)

The KADOKAWA Group has adopted a business strategy of promoting "Global Media Mix with Technology," centered on the creation and worldwide deployment of a diverse portfolio of intellectual property (IP) and has focused on strengthening and expanding its business in the North American and Asian territories thusfar.

MP, the parent company of Dupuis, is the third largest publishing company in France and a leading comics publisher in Europe, is also engaged in the operation of various digital platforms such as ebooks, vertical scroll comics and animation streaming, while having its own animation production and video game development operations, in much the same fashion as KADOKAWA. With over 100 years of publications, Dupuis is one of the group's main publisher, creating some of Europe's most famous comic book heroes and publishing manga creations since 2021 under the Vega label.

The Franco-Belgian market, the main target market for Vega, has long enjoyed a rich history in the creation of comics known as "Bandes Dessinées", dating back to the early 20th century. With such historical background, France has become second only to Japan worldwide in terms of the size of the manga market, where manga sales have quadrupled in the past decade and one in seven books sold is manga. KADOKAWA considers France as well as the worldwide French speaking market to carry significant potential for the company in addition to the territories where it already has existing business presence.

The primary focus of Vega, leveraging on the strong comics and manga publishing/distribution infrastructure and sales and promotion network held by the MP group, will not only focus on KADOKAWA titles but also those from other Japanese and Korean publishers, while also seeking the opportunity to enter new areas such as publication of Japanese light novels which are yet to enjoy an established market presence in Europe as they do in other parts of the world, as well as the creation of original manga adaptations of European IPs.

In addition to the above, KADOKAWA and MP will also look into the possibility of extending the partnership to other fields such as operations of digital comics, novels and other platforms as well as other entertainment activities which both parties are already actively engaged in.

Julien Papelier, CEO of MP, says, "Éditions Dupuis, part of the Média-Participations Group, is very proud to announce this historical alliance with the KADOKAWA Group, a world leading company in the Japanese media entertainment industry. Both companies will share their culture, expertise, and artistry to develop Vega as one of the major Asian pop-culture and manga publishing house. Through this strategic alliance, Vega will be equipped to face the challenges of the future such as creating new internationally acclaimed Heroes, embracing the digital revolution of the Graphic Novel market, developing the emerging market of Light Novels and cross-platform global media production."

Takeshi Natsuno, CEO of KADOKAWA says, “We are very excited to form a partnership with the Média-Participations group by way of forming a French joint venture with Éditions Dupuis, one of their leading comics publishing arm. I look forward to strengthening our partnership as we join hands to maximize the full potential of the French speaking markets worldwide for comics and light novels, as well as pursuing synergies generated by both groups in the area of digital platforms and other businesses in the future.”

■ About the Joint Venture

- Name: Vega SAS
- Address: 57 rue Gaston Tessier – 75019 Paris
- To be Established: Planned for May at earliest, 2024
- Business: Publication of Japanese, Korean and other comics and light novels in the French language
- Shareholding: KADOKAWA 51%, Dupuis 49%

■ Future Prospects

The impact of this matter towards KADOKAWA’s consolidated business results is expected to be immaterial.

■ About Dupuis and Média-Participations Paris

For more than 100 years, Dupuis has been an iconic Franco-Belgian publishing company. Gathering the best of European talents, it has been creating some of the Europe’s most famous comic book heroes, including Gaston Lagaffe (Gomer Goof), Lucky Luke, Spirou and Fantasio, Marsupilami and The Smurfs. In 2021, Dupuis started publishing mangas under the Vega label, aiming to publish licensed mangas from Japan and original manga creations from authors all over the world. Éditions Dupuis is a subsidiary of the Média-Participations group, the third largest publishing company in France and a European leader in content creation.

<https://www.dupuis.com/>

<https://www.media-participations.com/en>

■ About KADOKAWA CORPORATION

KADOKAWA CORPORATION develops a wide range of entertainment including publication, videos, games, Web services, education, operating IP experiential facilities such as TOKOROZAWA SAKURA TOWN. By utilizing technology, KADOKAWA CORPORATION implements a global media mix strategy, focusing on stable Intellectual Property (IP) creation and delivering it to the world in a variety of forms.

<https://group.kadokawa.co.jp/>

For Inquiries and Media Requests
Investor and Public Relations Division, KADOKAWA Co.
Email: pr-dept@kadokawa.jp