NEWS RELEASE

Hakuhodo launches HAKUHODO KEY3 in partnership with Astar Network

Will run web3 hackathons, create web3 services with clients

Tokyo—December 5, 2022—Hakuhodo Inc., a leading integrated marketing and innovation company headquartered in Tokyo, is pleased to announce the launch of HAKUHODO KEY3 INC., a new venture dedicated to developing web3 services with clients while planning and running web3 hackathons. HAKUHODO KEY3 was established on December 5, 2022, in partnership with Sota Watanabe, CEO of Singapore-based Stake Technologies Pte Ltd, developer of the Astar Network, a public blockchain originating in Japan.

web3 is the next generation of the internet, making use of decentralized technologies such as the blockchain. The Japanese government's Digital Agency is championing the implementation of web3 as a key element of its strategy for building a digital society. Several preconditions are essential if web3 is to become part of our daily lives. It must offer services in a secure form via a public blockchain accessible to all. It must be easy to use. And it must deliver a user experience that makes *sei-katsu-sha** eager to try it.

Hakuhodo has already been working with Sota Watanabe on helping clients enter the web3 market by leveraging the Astar Network. Now the two have teamed up to establish HAKUHOD KEY3, which is in the business of planning and running web3 hackathons. A hackathon is an event where IT engineers and designers form teams and, while pooling their ideas, compete to develop applications or services in a specific area within a set timeframe. By so doing they support web3 service developers. Blockchain-sponsored hackathons are increasingly becoming the primary means of developing services on web3. Yet few hackathons originate in Japan. HAKUHODO KEY3 will, while drawing on Hakuhodo's twin strengths of *sei-katsu-sha* insight and creativity, organize hackathons all over the world in partnership with clients ready to sponsor them. These will be held on topics designed to enhance the client's advantages and assets, cultivate *sei-katsu-sha* demand, and boost developers' motivation. In the process, the new venture will build a network of connections with engineers worldwide and develop services that will be key to the web3 society.

HAKUHODO KEY3 aims to launch world-class web3 services from Japan. It will thus, alongside client firms, help build a society where more *sei-katsu-sha* can participate in web3.

* "*Sei-katsu-sha*" is a term we use to describe people not simply as consumers, but as fully rounded individuals with their own lifestyles, aspirations and dreams.

■ About Hakuhodo

Founded in 1895, Hakuhodo is an integrated marketing solutions company headquartered in Tokyo, Japan. With offices in 20 countries and regions, and over 10,000 specialists working in Japan and around the world, Hakuhodo is the world's second largest advertising agency according to *Ad Age*'s "Agency Report 2022." The company is the core agency of the Hakuhodo DY Group.

Sei-katsu-sha insight is the foundation for Hakuhodo's thinking, planning, and brand building. It reminds us that consumers are more than shoppers performing an economic function. They have heartbeats. They are individuals with distinct lifestyles. Hakuhodo introduced this term in the 1980s to emphasize its commitment to a comprehensive, 360-degree perspective on consumers' lives.

With *sei-katsu-sha* insight as its cornerstone, Hakuhodo combines creativity, integrative capabilities, and data and technology to play a leading role in evolving companies' marketing activities and generating innovation for the digitalized era. This enables the company to impact and provide value to *sei-katsu-sha* and society.

Renowned for its creativity, Hakuhodo has won the Grand Prix at Cannes Lions International Festival of Creativity twice, and was named Network of the Year at ADFEST 2021.
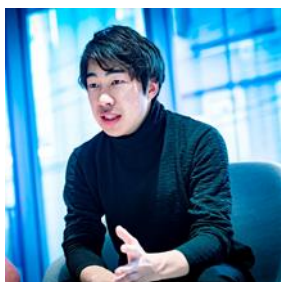
To learn more, visit: www.hakuhodo-global.com

Further Information

- About HAKUHODO KEY3

Name: HAKUHODO KEY3 INC. https://key3.co.jp/en/
Address: Akasaka Biz Tower, 5-3-1 Akasaka, Minato-ku, Tokyo, 107-6322
Established: December 5, 2022
Capital: 100 million yen
Services: web3 hackathons, web3 promotions, web3 service development

- About Sota Watanabe

Sota Watanabe is CEO of Stake Technologies Pte Ltd and the founder of Astar Network, a blockchain originating in Japan. He also serves as Director of the Japan Blockchain Association. He was listed in the Forbes 30 Under 30 Asia list.

- About Astar Network

Astar Network is a public blockchain originating in Japan launched by Sota Watanabe. Selected as the world's third parachain on Polkadot, which aims to be core infrastructure for web3 by connecting different blockchains, Astar Network is recognized as a promising initiative. It also creates an enabling environment for the developers of web3 services through its app development support mechanism known as dApps Staking.

- About Stake Technologies Pte Ltd

Stake Technologies Pte Ltd is the developer of Astar Network/Shiden Network, a hub blockchain on the Polkadot/Kusama ecosystem equipped with EVM and Layer 2 solutions, as well as bridging functions with different chains.

The company has created a ¥3.3 billion fund to provide both financial and technical support for projects and entities that contribute to Astar Network/Shiden Network.

Name: Stake Technologies Pte Ltd.
Location: 105 Cecil Street #24-02, The Octagon, Singapore
Representative: Sota Watanabe, CEO
Product URL: https://astar.network/
Twitter: https://twitter.com/AstarNetwork