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October 31, 2019

Name of the Company: ASICS Corporation
President and COO, Representative Director: Yasuhito Hirota
Code Number: 7936 Listing Exchanges: Tokyo

Notice Concerning Acquisition of Business from Fast North Corporation (Canada)

The ASICS Group (hereafter referred to as “the Group”) hereby announces that it will acquire ownership of a business from Fast North Corporation (hereafter referred to as “FNC”) (domicile: Canada), which operates “Race Roster,” a race registration site in the U.S., etc.

This acquisition will take place through the conclusion of a business transfer agreement that Race Roster North America Corporation (hereafter referred to as “RRNA”) (domicile: Canada), a consolidated subsidiary established on October 9 by ASICS Corporation for the acquisition, entered into with FNC.

Although this acquisition is not a matter that falls under the criteria of timely disclosure, the Group judges the information to be useful and is disclosing it voluntarily.

1. Reason for the acquisition

ASICS Corporation’s consolidated subsidiary RRNA entered into a business transfer agreement with FNC, a company operating “Race Roster,” the third largest race registration platform in North America, for the purposes of creating a touch point with consumers and expanding brand exposure in line with the policy to strengthen “the performance running in the U.S. market” and “the digital business,” which are priority items under the action plan of the ASICS Growth Plan 2020.

The major business of FNC is the operation of a website used by runners when applying for races, and this includes the provision of other related pages for some races, such as those for race results. Many of the runners who register on the platform participate in races of 10 km or less. These races of 10 km or less which has been difficult to be appealed by the Group, attract a large number of participants from women and young runner classes, and the Group will capture a direct point-of-contact with the runner classes via the acquisition.

As for runners’ activities through digital (shopping on asics.com, use of training apps Runkeeper, asics studio, etc.), the Group plans to leverage the platform based on the One ASICS membership program, to expand opportunities for runners to come in contact with the ASICS brand across various spheres.

2. Outline of the consolidated subsidiary established for the acquisition

(1) Corporate name	Race Roster North America Corporation
(2) Address	Vancouver, British Columbia, Canada
(3) Business	Operation of the race registration platform site “Race Roster”
(4) Year established	October 9, 2019

3. Outline of the business to be acquired

(1) Business	Operation of a platform site used by runners when applying for races	
(2) Financial result	Net sales 6.9 million Canadian dollars (Approx. JPY 0.6 billion) for fiscal year ended April 2019	
(3) Acquisition price and Settlement	Acquisition price	28 million US dollars (Approx. JPY 3 billion)
	Settlement	Funding by cash on hand

The acquisition price has been determined based on the stock valuation report prepared by the independent third party. JPY calculated based on exchange rates of Canadian dollar1=JPY83, US dollar1=JPY108.

4. Outline of the company transferring the business

(1) Corporate name	Fast North Corporation	
(2) Address	London, Ontario, Canada	
(3) Title and name of representative	Co-founder and CEO, Alex Vander Hoeven	
(4) Business	Operation of the race registration platform site “Race Roster”	
(5) Capital	3.7 million Canadian dollars	
(6) Year established	November 2011	
(7) Total assets	5.9 million Canadian dollars	
(8) Relationship between the listed company and subject company	Capital	No matters to report
	Personnel	No matters to report
	Transactional	No matters to report
	Related party or not	No matters to report

5. Schedule

(1) Date of the conclusion of agreement	October 24, 2019
(2) Execution of the acquisition	November 2019 (planned)

6. Future outlook

The impact of the acquisition on our consolidated financial results for the fiscal year ending December 31, 2019 is will be minor.

End