

ADK Group Enters into a New Strategic Partnership with Global IP Company KRAFTON Inc. through Capital Participation.

TOKYO – June 24, 2025 – ADK Holdings Inc. (Headquarters: Minato-ku, Tokyo; President: Toshiya Oyama; hereinafter referred to as "ADK Holdings") announces its decision to collaborate with KRAFTON Inc. (CEO: Changan Kim; hereinafter referred to as "KRAFTON"), a global IP company headquartered in South Korea, as a strategic partner through capital participation to accelerate the global expansion of its vision of 'Growing Brands and Fans.' This partnership follows the announcement in January 2025 of a collaboration with STAGWELL in the United States as part of the restructuring of overseas marketing operations.

This capital participation involves the transfer of the largest shareholder of BCJ-31 Inc. (Representative Director: Yuji Sugimoto; hereinafter referred to as "BCJ-31"), which holds shares in ADK Holdings, from BCPE Madison Holdings Cayman, L.P., which is indirectly held by an investment fund advised by Bain Capital Japan LLC (Japan Representative: Yuji Sugimoto; hereinafter referred to as "Bain Capital"), to KRAFTON.

Furthermore, ADK Holdings, Bain Capital, and KRAFTON are in discussions to ensure that Bain Capital will continue its investment and provide ongoing management support to ADK Holdings.

[Background and Objectives]

In November 2017, the ADK Group welcomed BCJ-31, an affiliate of Bain Capital, as a new shareholder through a tender offer (TOB). The ADK Group then became privately held in 2018 and transitioned to a holding company structure, with the current ADK Holdings as the parent company, in January 2019.

Thereafter, while highlighting the distinct strengths of each group company, the organization has consistently adapted to evolving business conditions and adjusted to shifts in the revenue model, particularly in the advertising sector. In addition, to address the complexities of clients' businesses and the advertising/marketing challenges driven by digitalization, the ADK Group has strengthened its recruitment of professional talent and improved employee compensation and benefits. The group has also expanded through strategic M&A investments, thereby enhancing its competitiveness and achieving steady growth and improved profitability.

The new strategic partnership with KRAFTON, following the collaboration with STAGWELL, a global IP company, will help the ADK Group accelerate its vision of 'Growing Brands and Fans,' a core pillar of its mid-term business plan. By leveraging the ADK Group's advertising and marketing businesses, as well as its distinctive anime and content businesses, alongside KRAFTON's global IP, network, advanced technology, and financial strength, the company anticipates sustainable growth by maximizing each other's uniqueness. This strategic initiative will position the group for accelerated growth, fostering a robust framework for strategic development and investment capacity, while also enhancing its commitment to employee well-being.

About KRAFTON

KRAFTON is dedicated to identifying and publishing games worldwide that offer a uniquely enjoyable experience, crafted by our globally recognized production studios known for their distinctive creativity.

We continuously push the boundaries of gaming enjoyment by embracing new challenges and technologies, expanding our platforms and services to captivate an even larger fan base. In

collaboration with our passionate and driven team, we strive to establish ourselves as a renowned creator of masterpieces in the global gaming market.

【Company Profile of KRAFTON】

Company Name	KRAFTON Inc.
Representative	Changhan Kim
Head Office	Centerfield, 231, Teheran-Ro, Gangnam-Gu, Seoul, Seoul, 06142
Established	March 2007
Business Description	Game software development

※Listed on Korea Exchange, Stock Code KRX:259960 (KOSPI 50 Components)

【Target company of the share transfer】

The corporate group led by ADK Holdings, which operates under BCJ-31

Toshiya Oyama, Representative Director, President & Group CEO of ADK Holdings

“ADK Group is advancing its growth strategy of ‘Growing Fans and Brands.’ This strategy emphasizes cultivating a fan base through our advertising and marketing initiatives, targeting customers who have purchased client products or utilized their services, as well as potential customers and individuals who have interacted with our content businesses, such as anime and IP. KRAFTON is a global IP company with a focus on gaming. We believe that this strategic partnership with KRAFTON will leverage the strengths and expertise of both companies, leading to creative challenges and growth in the Japanese market and the global content market.”

Changhan Kim, CEO of KRAFTON

ADK is a trusted partner with deep insights into Japan’s content industry, offering exceptional expertise and execution capabilities across animation planning and production, advertising and marketing, and media operations. Through our collaboration with ADK, Krafton aims to continuously explore synergies between games and animation, integrating the strengths of both companies to create new opportunities in the global content business.

Yuji Sugimoto, Japan Representative and Head of Asia Private Equity, Bain Capital Japan LLC

“We are pleased to have supported ADK Group’s journey to become a unique digital marketing provider with contents distribution capability. We are confident that KRAFTON is the best partner for ADK to pursue further expansion of ADK Group’s business and realize further growth.”

About ADK Group

The ADK Group consists of the pure holding company ‘ADK Holdings’ and its core operating companies: ‘ADK Marketing Solutions (integrated marketing communications)’, ‘ADK Creative One (advertising and promotion production)’, and ‘ADK Emotions (content business)’ each aiming to enhance expertise, along with other consolidated group companies. The business vision of ‘Growing Brands and Fans’ focusing on creating fans, deepening bonds with fans, and generating new values together. Through this approach, the goal is to contribute to the sustainable growth of clients’ businesses and the further development of Japanese IPs on a global scale.

・ADK Holdings website:

About the 4 main ADK Group companies <https://www.adk.jp/en/about/outline/>

About Bain Capital Japan LLC

Founded in 1984, Bain Capital is one of the world’s leading private investment firms. We are committed to creating lasting impact for our investors, teams, businesses, and the communities

in which we live. As a private partnership, we lead with conviction and a culture of collaboration, advantages that enable us to innovate investment approaches, unlock opportunities, and create exceptional outcomes. Our global platform invests across five focus areas: Private Equity, Growth & Venture, Capital Solutions, Credit & Capital Markets, and Real Assets. In these focus areas, we bring deep sector expertise and wide-ranging capabilities. We have 24 offices on four continents, more than 1,850 employees, and approximately \$185 billion in assets under management.

Contacts

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