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**NEWS RELEASE**

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## DGFT's Integrated QR Code Payment "Cloud Pay" Now Compatible with Square, One of the World's Largest Payment Platforms

~ With Seven QR Code Payment Brands Now Available in Japan, the Total Number  
of Accounts Reaches Approximately 200 Million ~

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- Cloud Pay, the payment platform by DG Financial Technology, Inc. (DGFT), a subsidiary of Digital Garage Inc. and the payment services provider, has been adopted by Square, one of the largest technology platforms for businesses, operated by Block, Inc., headquartered in the US.
- Square merchants in Japan can now accept payments via seven QR code payment brands, including China's "Alipay+<sup>(※1)</sup>" and "WeChat Pay<sup>(※2)</sup>."



The share of QR codes and similar payments in Japan's cashless payment market has grown from 5.6% in 2021 to 8.6% in 2023<sup>(※3)</sup>, becoming the most widely used payment method after credit and debit cards since 2022.

With this background, the expansion of payment services is expected not only to enhance the purchasing experience for end users but also to contribute to increased sales and reduced operational costs for businesses. This has led to the collaboration between the two companies.

"Cloud Pay" (<https://www.cloud-pay.jp/mpm/s/>, Patent No. 7303664), provided by DGFT, is one of the largest bundled QR code payment platforms in Japan, allowing multiple payment services with a single QR code. End users can make payments easily by using their preferred payment app to scan the QR code. Additionally, the platform contributes to streamlining operations for many businesses by enabling unified management of contracts, settlements, and administration for various QR code payment services.

### ■ Provided QR Code Payment Services

PayPay, au PAY, d payment (d Barai), Rakuten Pay, Merpay, Alipay+, WeChat Pay



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## NEWS RELEASE

Square launched its services in the US in 2010 and in Japan in 2013. Since then, Square has developed a range of technology solutions to help its sellers launch, adapt, and grow their businesses. Today, Square is one of the largest technology platforms for businesses, adopted by millions of merchants worldwide<sup>(※4)</sup>, from individual businesses to large global chains, companies around the world utilize Square.

Block, Inc. (NYSE: SQ), the company behind Square, is a global technology firm primarily focused on financial services. It operates businesses such as Square, Cash App, Spiral, TIDAL, and TBD54566975, with the goal of developing tools that empower everyone to participate in economic activities.

With this service, end users can make payments seamlessly and effortlessly by scanning the QR code displayed on a Square terminal without entering the payment amount.

Additionally, by providing domestic QR code payment brands such as “PayPay”, “au PAY”, “d Payment”, “Rakuten Pay”, and “Merpay” (with a total of over 200 million users), as well as international brands like “Alipay+” and “WeChat Pay” (with a total of over 2.7 billion users), we also cater to inbound demand from the Asia region, including China.

\*Please note that the introduction of DGFT’s payment solution requires approval.

DGFT will continue to collaborate with Square, leveraging the assets of the Digital Garage Group to enhance operational efficiency and drive sales growth for businesses of all sizes, from small and medium enterprises to large corporations. Our aim is to provide business operators and end users with services that are convenient, safe, and reliable.

(\*1) Alipay+ is a payment solution service by Ant Group, serving over 80 million businesses and 1 billion users.

(\*2) WeChat Pay is a payment service integrated with WeChat, the super app from China, with approximately 1.3 billion active monthly users.

(\*3) Ministry of Economy, Trade and Industry [“2023 Ratio of Cashless Payment Among the Total Amount Paid by Consumers Calculated”](#)

(\*4) Block, Inc. (SQ) [Q1 2023 Shareholder Letter](#)

### ■ About Square

Square supports businesses in running and growing their operations more easily through an integrated ecosystem of comprehensive commerce solutions. From dedicated software for managing complex operations in industries such as restaurants and retail, to versatile e-commerce tools, embedded financial services, banking products, Afterpay’s buy now, pay later (BNPL) feature, appointment scheduling, employee management, and payroll tools—Square’s suite of tools work together to help businesses save time and effort.

Trusted by businesses around the world, Square empowers businesses of all sizes and supports their economic success. Block, Inc. (NYSE: SQ), which includes Square, is a global technology company focused on financial services.

For more information, visit [www.squareup.co.jp](http://www.squareup.co.jp).

※Please note that some services may not be available in Japan.

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## NEWS RELEASE

### ■ About DG Financial Technology, Inc.

**Name:** DG Financial Technology, Inc. (<https://www.dgft.jp/>)

**Representative:** Representative Director, President and Co-COO, Executive Officer and SEVP Hiroshi Shino

**Head office address:** DG Bldg. 3-5-7 Ebisu Minami, Shibuya-ku, Tokyo

**Date founded:** April 1997

**Business:** DGFT provides a various cashless payment solution such as credit card, QR code, and others to more than 1 million online and offline locations of merchants across Japan. In addition to the payment service provider business, DGFT also provide e-commerce infrastructure, marketing tools, fraud detection solutions, and other services in collaboration with the DG Group and strategic partners to support various businesses in their efforts to go cashless and promote DX.

#### Registrations:

- Registered as an electronic payment agency or intermediary
- Registered fund transfer operator
- Registered business operator for handling credit card numbers and similar data

### ■ About Digital Garage, Inc.

**Name:** Digital Garage, Inc. (<https://www.garage.co.jp/en/>)

**Representative:** Kaoru Hayashi, Representative Director, President Executive Officer and Group CEO

**Head office address:** DG Bldg., 3-5-7 Ebisu Minami, Shibuya-ku, Tokyo

Shibuya PARCO DG Bldg., 15-1 Udagawa-cho, Shibuya-ku, Tokyo

**Date founded:** August 1995

**Business:** Digital Garage's corporate purpose is "Designing 'New Context' for a sustainable society with technology." Digital Garage operates a payment business that provides one of the largest comprehensive payment platforms in Japan. In addition, DG has a marketing business that provides one-stop solutions in the digital and real world, and a startup investment and development business that reaches out to promising startups and technologies in Japan and overseas.

\*d Payment is a registered trademark of NTT DOCOMO, INC

\* The company names, product names, and service names mentioned in this release are trademarks or registered trademarks of their respective companies or organizations.