

CORPORATE NEWS

- Switex GmbH and Asobimo Inc announce envisaged establishment of Joint Venture “Switex Japan Game Kabushiki Kaisha”
 - Switex GmbH gets direct access to the third largest gaming market in the world
 - First live virtual goods transactions planned in Q1 2018
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Switex announces cooperation and envisaged Joint-Venture with leading Japanese game publisher Asobimo.

Switex GmbH, a subsidiary company of The NAGA Group AG, announces a new cooperation with Asobimo Inc and plans to establish a Japanese-based Joint-Venture. Asobimo is one of Japan’s leading MMORPG game providers for smartphones with tens of millions of users and a portfolio of over 10 titles worldwide. With more than \$12.4bn in total revenues as of 2016 (whereof 52% were generated by mobile games), the Japanese gaming market is the third largest in the world.

"With our vision to become the world’s first independent and transparent market place for virtual goods, allowing gamers as well as game publishers to trade virtual goods securely and transparently, this Joint venture with one of Japan’s leading game developers Asobimo marks an important milestone for us. We are excited to have the exclusive opportunity to roll out our unique software to one of the largest gaming markets on the globe" says Christoph Brück, Executive Director at NAGA and CEO of Switex.

The Joint Venture company between Switex and Asobimo is planned to be incorporated under the name "Switex Japan Game Kabushiki Kaisha" and will operate solely in Japan. "We are very happy to be part of this journey and to drive a new business model with Switex. Our main goal is to create a fully regulated and transparent marketplace for virtual goods through Blockchains technology with the Switex platform.

We also believe that this Joint Venture can make a big contribution to the sound development of the game market," says Katsunori Kondo, CEO at Asobimo.

Switex plans to see its first live virtual goods transaction in Q1 2018, with more partnerships to come. "The software has developed extremely well recently, and we are very happy with the alpha-version results. We believe we will set a new standard with our proprietary Integration-API and allow game publishers of any kind to join our mission to open a credible and safe exchange for virtual goods. On top of that we are planning to accept various payment methods for trading inside our platform, especially by establishing a new unit of account with the NAGA Coin (NGC), the cryptocurrency created by our parent company and its partners, the NAGA Group", adds Andre Rupp, Director of Business Development at Switex.

2,695 characters (inclusive spaces)

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THE NAGA GROUP AG:

THE NAGA GROUP was founded in August 2015 by Yasin Sebastian Qureshi, Benjamin Bilski and Christoph Brück. The company's goal is to drive the development, marketing and growth of disruptive applications for financial technology, and to actively participate in the change and opening up of the existing financial system. The word "NAGA" is Sanskrit and means "Cobra snake". It is also the name of the world's hottest chilli variety.

Link to The NAGA Group website: <https://www.thenagagroup.com>

SWITEX GMBH:

Switex will be the first independent, open, and legal marketplace for virtual goods for all games, games genres, and gaming platforms; an entire virtual goods eco-system that will allow gamers, game developers, and publishers to all profit fairly. The goal is to create a modern and safe market where the buying and selling of virtual goods is fast and easy. Switex will be directly connected to the game publishers or developers and, thus, offers a seamless experience on all transactions.

Link to the Switex website: <https://www.switex.io>



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