

October 7, 2021
Money Forward, Inc.

**Announcement Regarding Investment in Bizzi,
a Leader in Accounts Payable Software in Vietnam
~ Accelerating Expansion to South East Asia Through Partnerships with SaaS Companies ~**

Money Forward, Inc. (Head office: Minato-ku, Tokyo; CEO: Yosuke Tsuji; "Money Forward") invested in BIZZIBOTS PTE. LTD. (Head office: Singapore; "Bizzi"), a provider of automated solutions for the account payable process in Vietnam through the Money Forward Fund.

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a Leader in Accounts Payable Software in Vietnam**

Accelerating expansion to South East Asia through partnerships with SaaS companies



In Vietnam, government-led efforts to digitize invoices are progressing with regulations*1 requiring the issuance of electronic invoices scheduled to take effect in July 2022. However, solutions to eliminate issues associated with invoice processing and the accounts payable process (pain on the recipient's side) are still limited, making it a market with strong growth potential.

Bizzi develops and provides automated solutions for account payables in Vietnam, and through these services, digitizes and automates the back-office operations of companies.

Money Forward was the lead investor for Bizzi's pre-series A round held in September 2021 and will support Bizzi in building the largest receivables and payables management platform in Vietnam by sharing the know-how cultivated in the Money Forward Cloud business. Tatsuya Kanto, Executive Officer and CSO of Money Forward is scheduled to be appointed as a director of Bizzi.

■ Money Forward's Overseas Investment Policy

Since 2018, Money Forward has been expanding partnerships with local companies in Asia in SaaS and Fintech. This year, Money Forward invested in FlowAccount Co., Ltd. in Thailand ("FlowAccount"), Bizzi in Vietnam as well as follow-on investment in Mekari in Indonesia*2. We plan to further expand our strategic partnerships overseas, building a relationship where both parties benefit through sharing of know-how and network.

■ Overseas Investments in 2021

1. Mekari (Indonesia)

Mekari is a provider of cloud accounting and HR services for SMEs in Indonesia, expanding its business domain to CRM through the acquisition of Qontak in 2021. Since participating in Mekari's Series A round in 2018, Money Forward has made several follow-on investments. The latest being the Series D round in March 2021, in which Money Forward was the lead investor. Yosuke Tsuji, President and CEO of Money Forward, serves as Director of Mekari Group, and collaboration between Money Forward Vietnam Co., Ltd. and Mekari is also underway.

2. FlowAccount (Thailand)

FlowAccount is a provider of cloud-based billing, accounting, and payroll services for SMEs in Thailand. FlowAccount provides a seamless user experience while integrating with banking and e-commerce services in Thailand, and is currently used by more than 50,000 customers. Money Forward participated in the Series A round in June 2021.

*1 Source: [Law on Invoices and Documents](#), Socialist Republic of Vietnam

*2 "Mekari" is the brand name of the group. Money Forward owns shares of Sleekr Pte Ltd. which is registered in Singapore.

■ About BIZZIBOTS PTE. LTD.

Holding Company: BIZZIBOTS PTE. LTD. (Location: Singapore)

Operating Company: BIZZI VIETNAM CO., LTD

Location : A2.06.12A, Goldview 346 Ben Van Don, District 4, HCMC, Vietnam

Representative: Vu Trong Nghia, CEO

Establishment: September 2019

Business description: Development and provision of "Bizzi", automated solutions for account payables and expense management

URL : <https://bizzi.vn/>

■ About Money Forward Fund

"Money Forward Fund" is an investment project established for the purpose of providing support and collaboration to companies developing business in the SaaS/Fintech domain (Money Forward is the investor and does not form a subsidiary or a fund for the purpose of investment). Through this project, Money Forward will further accelerate strategic alliances with SaaS/Fintech companies that are expected to have synergies, both in Japan and overseas, with the aim of "solving financial issues of all individuals and businesses".

- (1) Financial support
- (2) Sharing of know-how
- (3) Referral and business/service integration
- (4) Utilization of network
- (5) Support for capital policy and IPO

Contact us: mf-fund@moneyforward.co.jp

■ About Money Forward Inc.

Name : Money Forward, Inc.

Location : 21F Tamachi Station Tower S, 3-1-21 Shibaura, Minato-ku, Tokyo 108-0023

Representative : Yosuke Tsuji, Representative Director, President and CEO

Establishment : May 2012

Overview: Leading Fintech/SaaS company in Japan / Listed in 1st Section of Tokyo Stock Exchange

URL : <https://corp.moneyforward.com/en>

Main Services:

"Money Forward Cloud", SaaS platform for back-office operation <https://biz.moneyforward.com/>

"Money Forward ME", a service to visualize personal finance <https://moneyforward.com/>

* All company names and product/service names (including logos) are trademarks or registered trademarks of their respective owners.