

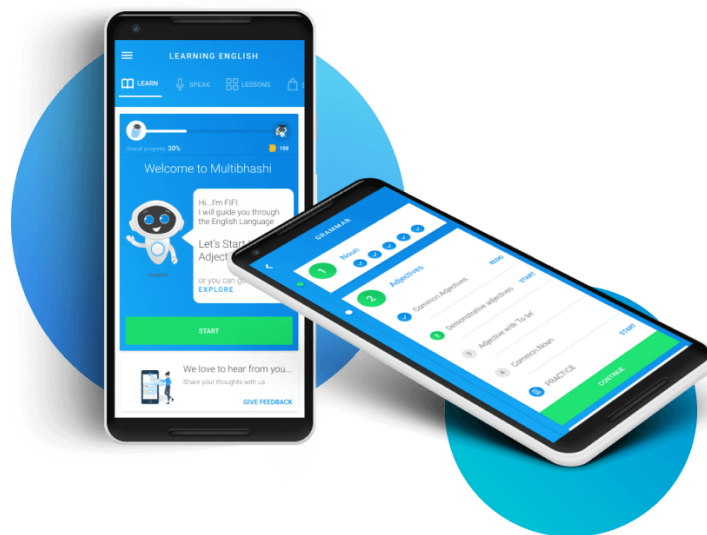
NOVEMBER 18, 2019

RareJob, Inc.

Invested in Multibhashi, an Indian Online English Language Learning Player

Accelerate collaboration with EdTech players around the world to realize the vision

RareJob, Inc. (hereinafter, “RareJob”) , which operates the English-related business, is pleased to announce its minority investment in one of the leading Indian online English language learning player, Multibhashi Solutions Pvt Ltd. (hereinafter, “Multibhashi”) with a strong focus on English learning through various Indian languages.



With "Chances for everyone, everywhere." as the group's vision, RareJob aims to build a platform for people to play active roles globally. We have positioned global business development as one of our key management strategies, and are expanding alliances with EdTech players outside Japan. In particular, we actively invested mainly in companies that provide outstanding services that are expected to grow further, and in June 2019 we invested in a Thailand online English conversation operator, "Globish".

Background to the Investment in Multibhashi

India now claims to be the second largest English-speaking country in the world with close to 125 million English speakers. However, looking at the total population, the percentage of people who can speak English is only a handful, of about 10% of the total population of about 1.3 billion. English is a quasi-official language in the country and in the labor market, salary levels vary greatly depending on whether you can speak English or not. Therefore, English communication is one of the most important employment skills for people in India.



When we looked at the players in the Indian English education ecosystem, most of them were either brick and mortar models which were neither very scalable nor really affordable for the end-customer; or online players which only enabled self-learning and focused more on gamification and engagement metrics.

Among these varied players, Multibhashi stood out with its unwavering focus on learning outcomes and a unique model to deliver real learning outcomes with a combination of self-learning and tutor led learning. The Company has spent the last couple of years perfecting the delivery of real learning outcomes for any user who wants to learn a new language or improve his/her skill in understanding, reading, writing or speaking that language. The Company boasts of one of the largest English tutor networks across the country. As we expand globally in the future, we believe this investment presents an opportunity to build a strong exclusive partnership in India, which led to this minority investment.

* Calculated as the number of blue and grey collared professionals in the country which is the prime focus for Multibhashi

Collaboration with Multibhashi and Possibility of Future Development

We hope to learn from each other's experience in two varied markets. In cooperation with Multibhashi, we will build a solid foundation for accelerating global business development. Going forward, RareJob will continue to grow as a leading company in the EdTech industry and become a company that can compete globally.

Outline of the Multibhashi Inc.

- Company name: Multibhashi Solutions Pvt Ltd.
- Location: Office no 214, Second floor, Arcade, Brigade Metropolis, Mahadevapura , Bengaluru, Karnataka India
- Representative: Anuradha Agarwal
- Business Overview: Providing online English tutorial business in India

About RareJob, Inc.

Headquarters: Kyocera Harajuku Building 2F, 6-27-8 Jingumae, Shibuya-ku, Tokyo

Representative: Gaku Nakamura, CEO

U R L :<https://www.rarejob.co.jp/>

Business Overview: English related services

Stock market listing: Tokyo Stock Exchange Mothers (listed in 2014)

Based on a group vision of “Chances for everyone, everywhere”, RareJob aims to “create a platform for people to be active on a global stage.” The company offers a one-to-one online English tutorial service – RareJob English Tutorial – with a stated company mission of “enabling 10 million Japanese people to speak English”.

To realize this mission as a leading EdTech company, we will continue to expand our business globally, not just in Japan, to achieve our Vision/Mission.



Company Mission and "English Learning 3.0"

In general, about 10% of the Japanese population is said to be either “studying English” or “wanting to study English”. So the figure of 10 million people in the company’s mission statement simply represents approximately the number of Japanese people who want to become English speakers.

RareJob defines the situation of “becoming able to speak English for anybody wanting to be an English speaker” as “English Learning 3.0”.

English Learning 1.0 represents a focus on reading and writing but with an extreme lack of opportunity to speak English. Through the spread of online English tutorial services, this has evolved into English Learning 2.0, where the opportunity to speak English has increased dramatically.

What RareJob is aiming for now is the manifestation of English Learning 3.0 that focuses on results by covering everything from motivation in English learning to learning methods.

As a leading company in EdTech, RareJob will continue to strive to make English Learning 3.0 and its company mission a reality via the power of technology.

Service Usage Statistics

- Number of RareJob English Tutorial individual service members: Over 800,000 people*
- Number of companies using RareJob English Tutorial corporate services: Over 2,300 companies
- Number of schools using services for educational institutions: Over 280 schools

* The number of members reflects the total number of people using our English services.

Press Contacts

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