

August 22, 2018

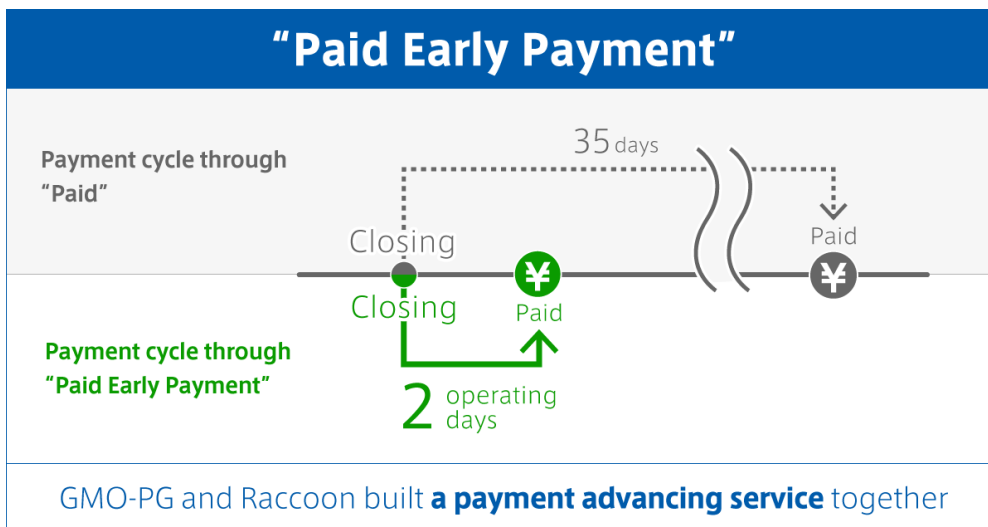
GMO-PG and Raccoon to launch “Paid Early Payment” on Sep. 1
-Cash flow improvement targeting B2B E-commerce operators using Paid
by paying accounts receivable in 2 business days-

GMO Payment Gateway, Inc. and RACCOON Co., Ltd., a provider of the credit sales (credit payment) service “Paid” available exclusively for B2B transactions, announce to have jointly built a new service “Paid Early Payment”. Paid Early Payment is a capital advancing service targeting the member companies of Paid^{*1} and will be launched on Saturday, September 1, 2018 while the companies have started accepting applications of the new service on Wednesday, August 22, 2018. <https://paid.jp/v/contents/pre/early.jsp>

Paid Early Payment was developed based on “GMO B2B Early Payment”, a service of advancing accounts receivable after purchasing it^{*2}. Member companies of Paid can receive their accounts receivable in two days when they choose to use this service. They can also choose from our proposed closing frequencies and closing timings to improve their cash flows.

*1 B2B operators who are using “Paid” under direct contract with Raccoon

*2 Companies who wish to use the service need to sign a contract with both GMO-PG and Raccoon and pass examinations by them.



【Background and Overview】

Japan’s domestic B2B market has grown by 9.0% year-on-year to 317.2 trillion yen^{*3} in 2017, and remains on expansionary trend.

GMO-PG has contributed to the growing B2B E-commerce market with its wide range of products including a comprehensive payment solution “PG Multi-Payment Service”, a payment service of our collaboration with a B2B shopping cart, and “Payment Package for B2B E-commerce” which is a compilation of optimal payment options such as Paid by Raccoon.

Additionally, GMO-PG launched two more products in May this year to further support the growth of B2B E-commerce operators on various sides: “GMO B2B Early Payment”, a service of advancing accounts receivable after purchasing it, and “GMO B2B AR Guarantee” which mitigates the risk of failing to collect accounts receivable.

Meanwhile, Raccoon provides “Paid”, a credit payment service exclusive for B2B transactions. Under the Paid service, Raccoon takes care of credit management, billing and invoicing, and payment collection work on behalf of B2B operators. Therefore, introduction of Paid is increasing among B2B operators who are attracted to its ease of burden associated with credit payments and its lower default risk. Raccoon happened to be looking for a way to improve payment cycle to bring greater convenience, given that collection of accounts receivable usually takes 35 days.

Sharing the same objective, GMO-PG and Raccoon jointly built Paid Early Payment Service based on GMO B2B Early Payment and have agreed to take it to market on September 1. Paid Early Payment brings to its member companies the benefits of paying accounts receivable in mere two business days and various options in closing frequency and closing day, helping the member companies set up and run the optimum payment cycle for better cash flows.

GMO-PG remains committed to assist the growth of B2B EC operators in general from various aspects including fundraising and payments while hoping that they will potentially use our comprehensive payment service.

*3 Ministry of Economy, Trade and Industry “FY 2017 E-commerce market survey”

【RACCOON Co., Ltd.】

Under the corporate philosophy of “making corporate activities more efficient and convenient,” Raccoon delivers infrastructure services to facilitate B2B transactions. Their services include “Paid”, a B2B credit payment service under which Raccoon runs billing and invoicing activities on behalf of its clients, “SUPER DELIVERY”, a wholesale purchasing site for manufacturers of apparel and miscellaneous goods, “T&G Guarantee”, a solution of issues related to accounts receivables, and “COREC”, a cloud-based, one-stop ordering/receiving system. The company’s GMV is growing in all services.

【GMO Payment Gateway】

GMO-PG offers comprehensive payment services and financial services to 93,450 merchants (as of June, 2018), including operators of online shops, operators who collect recurring monthly payments such as NHK, and public organizations such as National Tax Agency and Tokyo Metropolitan Government. On top of its core payment-related services, the leading company in Japan’s payment space provides value added services such as online advertising service that contributes to boost sales of merchants and a loan service which provides working capital to support merchant growth. Its amount of processed payments has reached over 3 trillion yen per annum. The company is also expanding its business portfolio that includes solution business to financial institutions, overseas business based on capital alliances with overseas PSPs or payment companies, etc. GMO-PG aims to enable both consumers and businesses to enjoy payment methods that are convenient and equipped with high levels of security and to serve as the infrastructure for payment process in Japan. Driving innovations, GMO-PG has and will contribute to promote E-commerce and a cashless society.

【Related Links】

- “Paid” URL: <https://www.raccoon.ne.jp/company/en/service/paid.html>
- RACCOON URL: <https://www.raccoon.ne.jp/company/en/index.html>
- “GMO B2B Early Payment”: <https://www.gmo-pg.com/en/service/hayabara/>
- GMO-PG (Service) URL: <https://www.gmo-pg.com/en>
- GMO-PG (Company Profile) URL: <https://corp.gmo-pg.com/en>

(In the event of any discrepancy between the original and the English version, the Japanese version shall prevail.)

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