



PRESS RELEASE

January 20, 2021  
AVANT Corporation

## **AVANT Announces Strategic Alliance with Metapraxis**

AVANT Corporation (Head Office: Minato-ku, Tokyo; President and CEO: Tetsuji Morikawa; Securities Code: 3836) hereby announces that at the Board of Directors meeting held on January 20, 2021, it was resolved to form a capital and business alliance with British software company, Metapraxis (Head Office: London, UK; CEO: Simon Bittlestone).

### **Significance of the agreement for the Avant Group**

In order to achieve the Group mission of "spreading accountability," in addition to developing a variety of products and solutions through in-house development, Avant has been evaluating and negotiating with a variety of domestic and overseas companies with a view to acquiring products and solutions through M&A or alliances. This agreement marks part of these initiatives, and we continue to develop the above measures to accelerate growth in the future.

This is also a part of Avant's five-year medium-term management plan "BE GLOBAL" that continues into the fiscal year ending June 30, 2023, in which the Avant Group has set a goal of raising its recurring revenue ratio to 70% in order to expand its business and increase corporate value. Going forward, we will continue to implement measures in order to execute our Group Mission.

### **Basic Agreement**

#### **(1) Business alliance**

Under the agreement between AVANT Corporation and Metapraxis, the Avant Group collectively with Metapraxis will work on the development of the Japanese version of "Empower," the Metapraxis business intelligence technology, which specialises in

assisting in planning, analysis, and visualising a company’s financial performance, thereby promoting Digital Transformation (DX). Empower has been developed by Metapraxis and is marketed in the European and U.S. markets, and Avant will acquire an exclusive right to market the solution in Japan. Details of the business alliance shall be announced by AVANT Group company in the future. Please refer to our website.

(2) Capital alliance

On the premise of a business alliance, AVANT Corporation agrees to subscribe to a preferred share issue by Metapraxis, making AVANT the second-largest shareholder of Metapraxis, and AVANT will dispatch two directors to the board of Metapraxis.

**Overview of capital and business alliance partners**

Alliance expected to start	Early February 2021
Name	Metapraxis
Address	St George's House, 5 St George's Road, London SW19 4DR United Kingdom
Job Title/Name of Representative	Simon Bittlestone CEO
Business Activities	Development and selling of software
Date of Incorporation	01 February 1979
Relationship between the company and us	Neither capital relationships nor individual or business relationships apply.

**Comments by Tetsuji Morikawa, President, and CEO, AVANT Corporation**

“The main product of Metapraxis, Empower, is a powerful platform for planning, analysis and visualising performance within group companies and commands a strong blue-chip client base in the European and U.S. markets. Metapraxis is an organisation with innovation and teamwork at its heart, helping to realise its commitment to providing the best solutions to its customers, which are shared values with the Avant Group. These shared values have led to productive negotiations as an alliance partner. Converting Empower into Japanese and providing it to the Japanese market is an important part of realising the Avant Group's mission of "Spreading Accountability." With this collaboration, Avant Group will expand its growth in the Japanese market and take a significant step toward expanding into overseas markets.”

**Comments by Simon Bittlestone, CEO, Metapraxis**

“Avant’s investment in Metapraxis will help us accelerate our strategy, expanding our go-to-market activities, our product suite and cloud platform. The opportunity to enter the Japanese market will further our ambition of becoming the global financial analytics provider of choice. Avant’s finance consolidation technology is highly complementary to Metapraxis Empower, our own analytics platform, and together we can offer finance teams a complete digital solution, driving automation and improvement.”

Ends

## <About AVANT Group>

# AVANT

The Avant Group's mission, headed by the holding company AVANT Corporation (Head Office: Minato-ku, Tokyo; President and Group CEO: Tetsuji Morikawa; Securities Code: 3836), is "Spreading Accountability." The Group is developing its consolidated accounting, business intelligence, and CFO outsourcing businesses with CFOs and CIOs as its primary focus. Through these efforts, the Group helps create value for customers by transforming management information into a map for the future, supporting better decision-making.

Established as DIVA Corporation in May 1997, it changed its name to AVANT Corporation when it transitioned to a holding company in October 2013, having gone public in February 2007. AVANT was listed on the First Section of the Tokyo Stock Exchange in March 2018. Major Group operating subsidiaries (100% owned by both companies) are as follows:

DIVA Corporation

ZEAL Corporation

Internet Disclosure Co., Ltd.

FIERTE Corporation

## [About Metapraxis]

# metapraxis

Metapraxis is a leading financial analytics technology business, based in London and with offices in Europe and the United States. Metapraxis Empower helps finance teams to plan, model, analyse and report on one unified platform, accelerating digital transformation. Empower is increasingly the choice of blue chip companies, globally.