

## PRESS RELEASE

# Sanrio and Avex Agree to Strengthen Comprehensive Partnership Following Expansion of Joint Venture in Southeast Asia

*Further Accelerating the Global Expansion of IP Utilization*

**TOKYO, December 25, 2025** – Sanrio Co., Ltd. (Sanrio) and Avex Inc. (Avex) have agreed to strengthen their comprehensive partnership to further accelerate global expansion of IP-based content and businesses. Under this agreement, Sanrio and Avex Southeast Asia Pte. Ltd., a wholly owned subsidiary of Avex will dissolve their joint venture, SANRIO SOUTHEAST ASIA PTE. LTD. (SSEA), which was established in 2020, through a share transfer, thereby concluding the joint venture in a progressive manner. Avex will transfer its 30% stake in SSEA to Sanrio for a total of US\$10,700,000.



Over the approximately five years since its establishment, SSEA has dramatically expanded the licensing business for Sanrio's characters in the Southeast Asian market. Established with a five-year vision from the outset, this joint venture has achieved significant success in establishing Sanrio's characters as highly recognized and supported brands within the Southeast Asian licensing market.

Sales grew significantly during this period, reaching approximately tenfold (in JPY) from the fiscal year ending December 2021, when operations commenced, to the fiscal year ending December 2025. This demonstrates that SSEA steadily built its brand presence and business foundation in the local market and achieved monetization at a pace far exceeding initial expectations. This rapid growth can be attributed to the complementary synergy between Sanrio's globally competitive character brand strength and Avex's locally rooted business operations and expertise in the licensing business.

The share transfer is scheduled to be completed by the end of December 2025. Effective January 1, 2026, SSEA will become a wholly owned subsidiary of Sanrio and transition to a new management structure with Yasuyuki Otsuka (Sanrio Senior Managing Director) as CEO. All SSEA employees will retain their current employment and continue to engage in business operations as before.

Sanrio and Avex plan to build upon the trust established through this joint venture as the next step, aiming to further strengthen their partnership by leveraging each other's strengths. Moving forward, they intend to establish a more comprehensive and strategic partnership across various fields, including music, events, and merchandising.

Building on this milestone, Sanrio and Avex will advance together into a new phase of growth, partnering to create value through the creation, expansion, and global deployment of IP across Southeast Asia, Japan, and worldwide markets.

### **Overview of the Partnership**

This time, Avex will transfer its 30% stake in SSEA to Sanrio. Going forward, the two companies will accelerate their business collaboration in the following areas:

- **Music Production (including Music Videos)**
  - └ Proactive collaboration on original music production utilizing Sanrio IP
  - └ Collaborative projects featuring both companies' IP
  
- **Events**
  - └ Sanrio sponsorship of Avex-hosted events
  - └ Further promotion of collaborations at Sanrio music events
  
- **Merchandising and Sales Distribution**
  - └ Joint product planning, manufacturing, and logistics coordination
  - └ Joint sales at Sanrio shops, Tree Village by Avex, etc.
  
- **Personnel Exchange and Support**
  - └ Personnel exchange between the two companies (including mutual secondments)

## Executive Statements

- Tomokuni Tsuji, President and CEO, Sanrio Co., Ltd.

“While the establishment of SSEA was a major undertaking for Sanrio, we are proud of the strong growth realized through our joint efforts with Avex in the Southeast Asian market. This share transfer is not an end, but the beginning of expanded collaboration across broader business domains. Together with Avex, we remain committed to delivering smiles to customers worldwide.”

- Katsumi Kuroiwa, Representative Director and CEO, Avex Inc.

“SSEA is a symbolic project that brings Avex’s vision of ‘connecting with the world through the power of IP’ to life. Through our collaboration with Sanrio, we will continue to deepen this partnership, accelerate our global IP initiatives and generate even greater value going forward.

- Shunta Takahashi, President, Avex Southeast Asia Pte. Ltd.

“I embraced the ambitious challenge of scaling our business tenfold, driven by a deep conviction in the unparalleled strength of the Sanrio IP. With the generous support of Sanrio and our many partners, this achievement was made possible through the collective efforts of a truly united team. Looking ahead, I will continue to support the next stage of growth as an advisor to SSEA in Singapore, helping to share the unique charms of Sanrio’s characters.”

### Media contact

[sanriopr@sanrio.co.jp](mailto:sanriopr@sanrio.co.jp)

For more information, visit <https://corporate.sanrio.co.jp/en/>