



Press Release

December 15, 2021
ArtSpark Holdings Inc.

ArtSpark Holdings Inc. and WEBTOON Entertainment form business and capital alliance

ArtSpark Holdings Inc. (“ArtSpark”) has formed a business and capital alliance with WEBTOON Entertainment, a global service provider which encompasses “LINE Manga” in Japan and “NAVER WEBTOON” in South Korea.

ArtSpark will increase its capital through a third-party allocation of approximately 5% of its already issued shares. WEBTOON Entertainment also plans to acquire shares of the company’s common stock in the future via a market purchase, ensuring that the ratio of shares that it holds does not exceed 10%, together with the shares acquired through the third-party allocation. With a view to simplify the administrative process, the capital increase through third-party share issuance will be allocated to LINE Digital Frontier, a Japan-based WEBTOON Entertainment subsidiary.

Through this business and capital alliance, ArtSpark’s subsidiary, CELSYS, Inc., which is in the creator support business, together with WEBTOON Entertainment, will work on a number of initiatives to improve the efficiency of content creation, translation, and distribution and revitalize the market.

WEBTOON Entertainment

WEBTOON® is the world’s leading digital platform for visual storytelling. As the first modern digital publishing and self-publishing platform for digital comics, WEBTOON has revolutionized the way visual stories are created and consumed, allowing anyone to become a creator.

WEBTOON also has become a cultural and global phenomenon, pioneering the distribution and consumption of web-based comics. With an average of 72+ million monthly active users, more people consume WEBTOON series than watch most television shows. WEBTOON features a broad and diverse catalog of content from all over the world -- including romance, thriller, fantasy, comedy, and more. WEBTOON is No.1 app among 16-24 year-olds in Korea and also is in the top tier among the same group in the other countries.

Launched stateside in 2014, WEBTOON has thousands of creator-owned series with episodes updating daily. Also boasting partnerships with Legendary, POW!, Top Cow/Image, and more, WEBTOON takes storytelling to the next level.

Creators have been nominated for multiple Eisner Awards, as well as winning a multitude of Ringo Awards. The WEBTOON app is free to download on Android and iOS devices.