

For Immediate Release

CyberAgent, Inc (Stock Code: 4751)

Susumu Fujita, President

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Publication/IR Division

Announcement of Establishment of New Company for Music Streaming Service

At the board of directors' meeting held today, the company decided to establish a new company through joint financing by the Company and Avex Digital, Inc., a 100% subsidiary of Avex Group Holdings Inc. (AGHD). The new company was established for a new subscription-based (flat-rate) music streaming service, with details provided below.

1. Purpose of Newly Established Company

As the way users enjoy music changes along with advances in digital technology, this new company will be established to develop and provide a service presenting users with new ways to encounter and enjoy music, in order to stimulate use of music content and further expand the market.

The new company will create a new music service taking advantage of the operating resources possessed by both Company Groups, including the smartphone service development and operating capacity of the Company and the experience of the Avex Group in music services. Specifically, the Company will cooperate in developing and operating applications, while the Avex Group will cooperate in increasing the number of songs for streaming, to provide a music streaming service.

2. Overview of New Company

(1) Company Name	To be determined
(2) Head Office Location	Shibuya-ku, Tokyo (tentative)
(3) Representative	Representative Director and Chairperson Masato Matsuura (AGHD Representative Director, CEO) Representative Director and President Susumu Fujita (CyberAgent President)
(4) Primary Nature of Business	Music streaming service, etc.
(5) Capital	¥1 billion (¥1 billion capital reserve)
(6) Establishment Date	Late November 2014 (tentative)
(7) Fiscal Year	To be determined
(8) Shareholder Composition	To be determined (planned to be an equity method affiliate of the Company and AGHD)

Note) Undetermined aspects of the new company and service details will be announced as they are decided.

3. Future Forecast

The establishment of the new company should have only a minimal effect on the consolidated business results for the fiscal year ending September 2015.

■ Company Overview

Company Name	CyberAgent, Inc. https://www.cyberagent.co.jp/
Location	1-12-1 Dogenzaka, Shibuya-ku, Tokyo
Established	March 18, 1998
Capital	¥7,203 million (As of September 30, 2014)
Representative	Susumu Fujita, President
Nature of Business	Ameba Business, Internet Advertisement Business, Game Business, Media and Other Businesses, Investment Development Business

Inquiries regarding the release

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