

May 23, 2017

To all media

Tokyo Broadcasting System Holdings, Inc.
Nikkei Inc.
TV TOKYO Holdings Corporation
WOWOW Inc.
Dentsu Inc.
Hakuhodo DY Media Partners Inc.

New company established specializing in video streaming platforms

Tokyo Broadcasting System Holdings, Inc. (Headquarters: Minato-ku, Tokyo; President: Shinji Takeda; "TBSHD"), Nikkei Inc. (Headquarters: Chiyoda-ku, Tokyo; President: Naotoshi Okada; "Nikkei"), TV TOKYO Holdings Corporation (Headquarters: Minato-ku, Tokyo; Chairman: Yuichi Takahashi; "TXHD"), WOWOW Inc. (Headquarters: Minato-ku, Tokyo; President: Akira Tanaka; "WOWOW"), Dentsu Inc. (Headquarters: Minato-ku, Tokyo; President & CEO: Toshihiro Yamamoto; "Dentsu"), and Hakuhodo DY Media Partners Inc. (Headquarters: Minato-ku, Tokyo; President & CEO: Hisao Oomori; "Hakuhodo DYMP") are announcing today that they have agreed to jointly establish Premium Platform Japan, Inc. (tentative name), a new company specializing in pay video streaming and related services.

1. Objectives of the jointly-owned company

TBSHD, Nikkei, TXHD, and WOWOW led its establishment and operation, while six of Japan's foremost media groups including Dentsu and Hakuhodo DYMP gathered power to contribute to the growth of Japan's video culture by providing a new style of viewing and listening experience.

The size of Japan's video streaming market was about 149.5 billion yen in 2015 and is expected to grow to 209.2 billion yen by 2021 (research by Nomura Research Institute). Companies from a number of fields such as media and IT are steadily entering this growing market.

Given this environment, the six companies decided to develop a new video streaming business that provides even more appealing video streaming services to viewers through a media group that combines each of their unique attributes.

The new company will build a service platform for video streaming and related

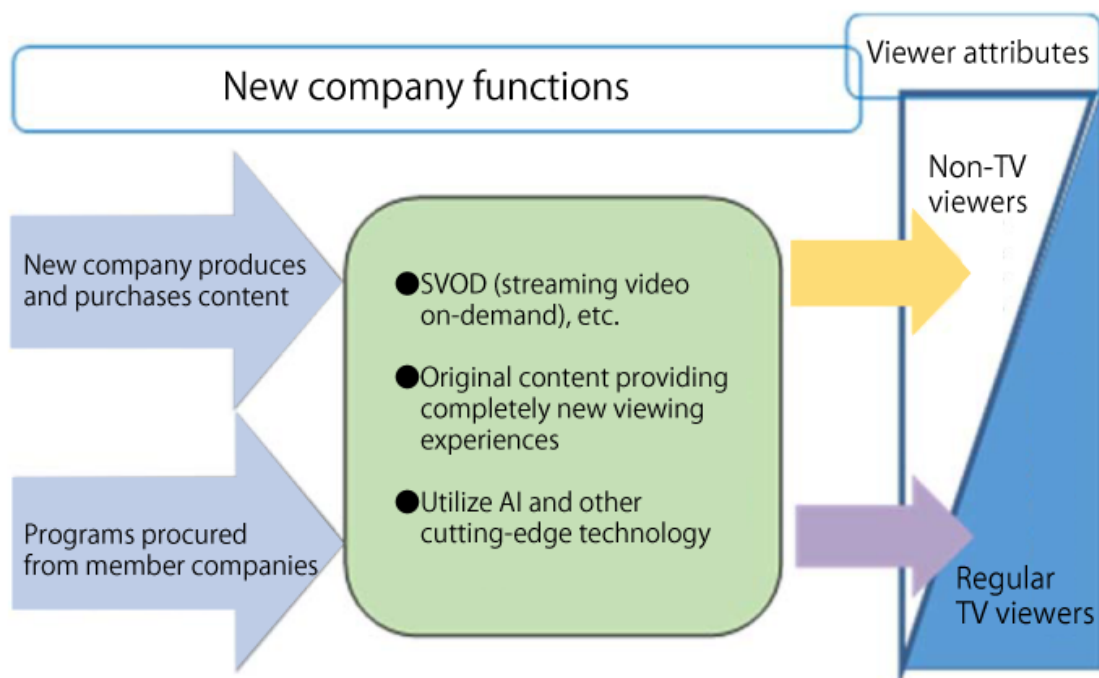
services, and use a variety of IP infrastructures to provide viewers a new form of service that goes beyond what up to now has been the typical streaming service framework.

2. New platform features and service image

Features

1. Provide viewers with reliable, carefully selected, and superior content.
2. Continuously update content that make the most of the attributes of each company stockholder (drama, variety, sports, live music, reports on economy etc.).
3. Produce original content aimed at widening viewing audience (including joint productions) and stream content (broadcast channel spinoff projects, short content, etc.).
4. Stream 4K content ahead of BS4K.
5. Utilize AI and other cutting-edge technology.
6. Procure a wide range of programs from all kinds of content holders, including other broadcast companies.

Service image



3. New company overview

(1) Name	Premium Platform Japan Inc. (tentative)
(2) Location	Minato-ku, Tokyo
(3) Representative executives	Yasuhiro Takatsuna, CEO & President Takashi Funaki, CEO & President
(4) Content of business	Operate platform for video streaming and other content, Content streaming (including 4K) using IP infrastructure Produce original programming for streaming Procure premium Japanese and foreign content Develop technology, etc. for providing new streaming services
(5) Capitalization, etc.	8 billion yen (4 billion capital, 4 billion capital reserve) (planned)
(6) Establishment date	July 3, 2017 (planned)
(7) Accounting period end	March 31
(8) Stockholders and equity share	TBSHD: 31.5% Nikkei: 16.6% TXHD: 14.9% WOWOW: 14.9% Dentsu: 14.8% HDYMP: 7.3%

4. Schedule

Service start date: April 2018 (planned)

(Plan to start pre-service in fall 2017)

*Announcements will be promptly issued as the outline of business, services, and other details are decided.

5. For more information, contact

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