

July 31, 2020

Nippon Television Holdings, Inc.
(Ticker: 9404, First Section, Tokyo Stock Exchange)

Withdrawal of Quantitative Targets for the Medium-Term Management Plan

Nippon Television Holdings, Inc. (the “Nippon TV Group”) hereby announces the withdrawal, for the time being, of the quantitative targets set forth in its Medium-Term Management Plan 2019 to 2021, “Nippon TV eVOLUTION,” announced on May 16, 2019. This decision was made in view of deteriorating economic conditions due to the spread of COVID-19.

1. Background and reason for the withdrawal

With the continuing spread of COVID-19, stagnation have been imposed on corporate advertising and promotional activities, causing a major impact on the broadcasting business, the core business of the Nippon TV Group. Box office revenue from events and movies, admission fee revenue from theme parks, and membership revenue from sports clubs have also been severely impacted. The future outlook across all businesses is therefore uncertain.

In view of these greater than anticipated changes in economic conditions and the state of the Nippon TV Group, we regard the quantitative targets set for the medium-term management plan ending in fiscal 2021 as unattainable. We have therefore decided to withdraw these targets for the time being. We will continue to engage as before in investment to promote new businesses and M&A, with the investment budget unchanged at ¥100.0 billion.

We are refraining from providing consolidated financial performance forecasts for the fiscal year ending March 31, 2021. For details, please refer to Financial Results FY2020 1st Quarter.

2. Future outlook

We will proceed with structural reforms through DX (digital transformation), and build frameworks to enhance our earning capacity from both broadcasting and the internet as an integrated content company.

In the broadcasting business, we will continue to produce superior content as the strongest content production group, and at the same time, engage in enhancing the value of television advertising through a shift to digital technology utilizing data.

We established the target of growing a business pillar in the internet field under the medium-term management plan. We will accelerate our efforts to achieve this goal, pursuing business expansion in the digital field. This includes proactively expanding Hulu and other content distribution services, creating new businesses utilizing the internet, and strengthening Group companies that support our use of digital technology.

In addition, we intend to create and provide greater value for consumers across all businesses, including events, through a faster shift to digital technology, fundamental review of the income and expenditure structure and productivity enhancement, and stronger Group businesses.