

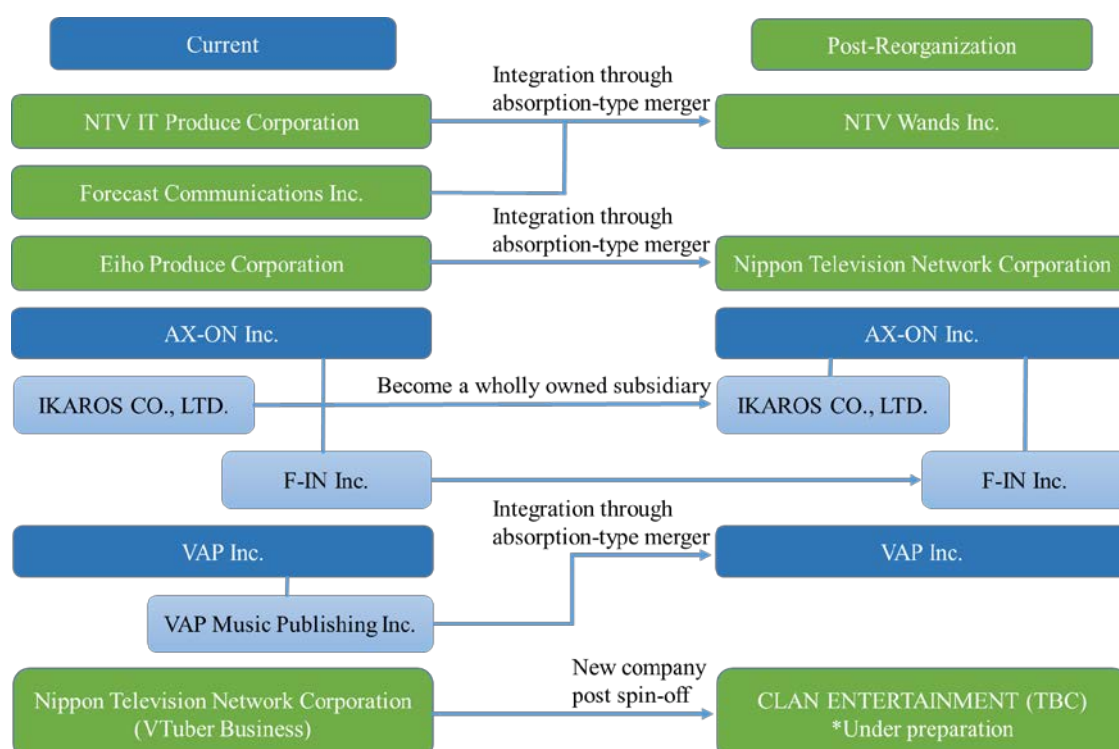
February 3, 2022

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

Notice Concerning Nippon TV Group Reorganization and Integration

Nippon Television Holdings, Inc. (the "Company") is reorganizing and integrating its group companies as part of the New Growth Strategy established in November 2020. The reorganization and integration aims to increase the operational efficiency of every company in the group and elevate the combined capability of the consortium as a whole.

In what is the first major group reorganization in ten years since the transition to a certified broadcasting holding company structure in 2012, the Company expects to have 50 group companies (includes 19 consolidated subsidiaries and 31 unconsolidated subsidiaries, excludes affiliates).



1. Outlines and Objectives of Group Company Reorganization

(1) Reorganization of IT-related subsidiaries

I. **NTV IT Produce Corporation to acquire Forecast Communications Inc. in an absorption-type merger and become NTV Wands Inc.**

NTV IT Produce Corporation, which develops and operates mission-critical systems, will carry out an absorption-type merger with Forecast Communications Inc., whose core business is internet-related. The resulting entity's corporate name will be NTV Wands Inc., inspired by magic wands.

The Nippon TV Group is aiming to make consolidated revenues of 100 billion yen from its digital businesses in 2023, the year it celebrates its 70th anniversary.

This merger seeks to make that goal a reality by reorganizing the group's IT-related companies in order to accomplish its greatest mission of obtaining IT engineers and sharing resources and knowhow, as well as consolidate its IT-related companies to establish a more stable business foundation, and create an environment that is conducive to taking on challenges that lead to new businesses.

II. **Nippon Television Network Corporation to acquire Eiho Produce Corporation in an absorption-type merger**

Nippon Television Network Corporation will conduct an absorption-type merger with Eiho Produce Corporation, which develops, maintains, and operates the mission-critical electronic data processing system that supports the broadcast of programs and commercials.

The electronic data processing system is vital to the entire Nippon Television Network System (NNS) and is expected to be installed in all of the 28 stations in March 2022. Delivering information during disasters is one of the missions of news organizations with television broadcasting platforms. With Nippon Television Network Corporation at the core as the flagship, upon the installation of the electronic data processing system in all the stations, the network will be able to cooperate closely to achieve a stable and integrated maintenance and operation process. In so doing, the Company aims to uphold its broadcasting functionality across the entire network during disasters, regardless of where they occur.

(2) Two production-related subsidiaries to become wholly owned subsidiaries of AX-ON Inc.

IKAROS CO., LTD., which produces and edits content, and F-IN Inc., which provides human resources mainly to the News Division, will become wholly owned subsidiaries of AX-ON Inc.

The goal of consolidating production-related subsidiaries under AX-ON Inc. is to obtain a centralized and big-picture approach to the diverse tasks of each company and leverage their respective strengths to expand their businesses.

(3) VAP Inc. to acquire VAP Music Publishing Inc. in an absorption-type merger

VAP Inc., which produces and sells music and images, will carry out an absorption-type merger with VAP Music Publishing Inc., which manages music master rights.

With the changes in the rules surrounding copyright agreements, it is no longer necessary to have a separate company manage music master rights. This merger seeks to enhance business management and improve work efficiency.

(4) Nippon Television Network Corporation to spin-off its VTuber business

Nippon Television Network Corporation will spin-off its VTuber business, which produces advertisements and events online that use characters that boast a full range of motion. Having grown rapidly since 2020, the VTuber business will now establish a framework to expand at a speed that is appropriate for the market and segment.

2. Outlook

As the above reorganizations involve subsidiaries, their effects on the consolidated financial results are expected to be immaterial. The Company, however, will promptly disclose any material information, should they arise.

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