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September 21, 2023

Company Name: Nippon Television Holdings, Inc.
Representative: Yoshikuni Sugiyama
Representative Director, Chairman
(TSE Prime Market, Stock Code: 9504)
Contact: Kiminari Otaki
IR & SR Manager of Corporate
Administration & Human Resources
(TEL. 03-6215-4111)

Notice Concerning the Acquisition of Shares of Studio Ghibli By Nippon TV

Nippon Television Holdings, Inc., (the “Company”) hereby announces that our consolidated subsidiary, Nippon Television Network Corporation (“Nippon TV”) has resolved, at the Meeting of the Board of Directors on September 21, to acquire shares of Studio Ghibli Inc. (“Studio Ghibli”) and make it subsidiary of Nippon TV.

Studio Ghibli has also resolved to approve the share transfer to Nippon Television at the Meeting of the Board of Directors on the same date.

1. Reason for acquisition of shares

Ever since it showed “*Nausicaä of the Valley of the Wind*” (1984, directed by Hayao Miyazaki) on TV in 1985, Nippon TV has shown Studio Ghibli works on its film programme, Friday Road Show. Nippon TV has a long history of partnership with Studio Ghibli, including its funding to Ghibli film production since “*Kiki’s Delivery Service*” (1989, directed by Hayao Miyazaki) and support for the opening of Ghibli Museum, Mitaka.

Nippon TV believes that given that Studio Ghibli has created works loved by people from all over the world as well as Japan. Nippon TV decided to acquire the shares of Studio Ghibli because Nippon TV believes that supporting this world-class studio more than ever before will contribute to enhancing the corporate value of the entire Nippon TV Group.

Nippon TV will make Studio Ghibli its subsidiary by holding 42.3% of the voting rights of Studio Ghibli on its own account and entering into an agreement to support the management of Studio Ghibli.

2. Expected synergies

- (1) By supporting management through share acquisitions, Studio Ghibli will be able to focus more on "craftmanship" than ever before and this will establish a foundation for creating new works.
- (2) Nippon TV, that has respected the studio's values of "esteeming its works" is able to continue to protect the value of its brand in the future.

3. Overview of the subsidiary (Nippon TV) acquires the shares

(1) Name	Nippon Television Network Corporation
(2) Location	1-6-1, Higashi Shimbashi, Minato-ku, Tokyo
(3) Job title and name of representative	Yoshikuni Sugiyama Representative Director, Chairman
(4) Description of business	Basic and general broadcasting businesses based on the Broadcasting Act, Media Businesses, other broadcasting-related businesses
(5) Share capital	6 billion yen
(6) Year/Month of Establishment	October 1952 Effective October 1, 2012, Nippon Television Network Corporation changed its trade name to Nippon Television Holdings, Inc. upon transitioning to a certified broadcasting holding company structure. Nippon Television Network Corporation was registered as a new subsidiary as of the same day.

4. Overview of the sub-subsidiary (Studio Ghibli) subject to change

(1) Name	Studio Ghibli Inc.
(2) Location	1-4-25, Kajinocho, Koganei-shi, Tokyo
(3) Job title and name of representative	Toshio Suzuki Representative Director
(4) Description of business	Planning and production of animation movies and related operations
(5) Share capital	10 million yen
(6) Year/Month of establishment	June 1985

5. Overview of the counterparty to the acquisition of shares

(1) Name	Multiple individual shareholders
(2) Location	The counterparty are individuals, and the Company refrains from disclosing at the will of the counterparties.
(3) Relationship between the Company	Not applicable.

and said person	
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6. Shareholding after acquisition

Number of shares held after the change	470 shares (Number of voting rights: 470 units) (Ratio of voting rights held: 42.3%)
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※ Regarding the acquisition price, we refrain from disclosing it at this time but will promptly inform you as soon as the announcement becomes possible in the future.

7. Timetable

Date of resolution at the meeting of the Board of Directors	September 21, 2023
Date of conclusion of the agreement	October 6, 2023 (scheduled)
Date of closing of share transfer	October 6, 2023 (scheduled)

8. New management structure of Studio Ghibli after becoming a subsidiary

Job title	Name	Remarks
Director, Honorary Chairman	Hayao Miyazaki	
Representative Director, Chairman	Toshio Suzuki	
Representative Director, President	Hiroyuki Fukuda	Senior Operating Officer of Nippon Television Holdings, Inc. Board Director, Chief Content Officer of Nippon Television Network Corporation
Representative Director, Vice President	Kiyofumi Nakajima	
Managing Director	Goro Miyazaki	
Director	Yoshikuni Sugiyama	Representative director, chairman of Nippon Television Holdings, Inc. Representative director, chairman of Nippon Television Network Corporation
Director	Kenichi Yoda	Associate Managing Director, Producer Event, Business Development of Nippon Television Network Corporation
Director	Takuo Murase	Attorney-at-law
Auditor	Yusuke Yoshie	Director of Corporate Strategy Division of Corporate Strategy Department of Nippon

		Television Holdings, Inc.
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※ Resolution at the extraordinary general meeting of shareholders of Studio Ghibli is scheduled to be held on October 30, 2023.

9. Future outlook

The impact of the share acquisition on future consolidated financial results is immaterial, and we will promptly disclose if there is any matter that need to be announced.

End.

21 September 2023

Nippon Television Network Corporation

STUDIO GHIBLI INC.

Notice Concerning the Acquisition of Shares of Studio Ghibli by Nippon TV

Nippon Television Network Corporation (“Nippon TV”) and STUDIO GHIBLI INC. (“Studio Ghibli”) each held the Meeting of the Board of Directors on September 21 and resolved that Nippon TV acquires the shares of Studio Ghibli and makes it a subsidiary.



Yoshikuni Sugiyama, Representative Director, Chairman of Nippon TV (left) and Toshio Suzuki, President and Representative Director of Studio Ghibli (right). Photo taken at Friday Roadshow and Ghibli Exhibition.

Studio Ghibli released the latest film directed by Hayao Miyazaki, *The Boy and the Heron*, in cinema in July this year after seven years of production. We are deeply thankful that many people came to see the film in cinema and many reviews were given.

Studio Ghibli has long been considering who will succeed the company with the director Hayao Miyazaki and the producer Toshio Suzuki reaching 82 and 75 years old respectively.

So far, Goro Miyazaki, the oldest son of director Hayao Miyazaki, the founder, and also an animation film director himself, has been mentioned several times as a candidate for the successor. However, Goro Miyazaki, believing it is

hard for him to shoulder Ghibli's future on his own and the company's future should rather be left to someone else's care, has firmly declined.

Therefore, Studio Ghibli has explored candidates to take care of the management from various angles. A while ago, the company started talks with Nippon TV, with whom it has a long-standing close relationship.

It all started last year when Suzuki, Studio Ghibli producer, and Yoshikuni Sugiyama, representative director, chairman of Nippon TV had a chance to sit down and talk at a spa. Suzuki asked if Nippon TV would assist them with the management so that Ghibli can focus on filmmaking. Sugiyama promised to consider the offer if it means that this way, they can continue to support Ghibli works and protect the environment where Ghibli can continue filmmaking.

Ever since it showed *Nausicaä of the Valley of the Wind* (1984, directed by Hayao Miyazaki) on TV in 1985, Nippon TV has shown Studio Ghibli works on its film programme, Friday Road Show. Nippon TV has a long history of partnership with Studio Ghibli, including its funding to Ghibli film production since *Kiki's Delivery Service* (1989, directed by Hayao Miyazaki) and support for the opening of Ghibli Museum, Mitaka.

Nippon TV believes that given that Studio Ghibli has created works loved by people from all over the world as well as Japan, it would greatly contribute to the corporate value growth of the entire Nippon TV Group to give even more support to Studio Ghibli by making it a subsidiary.

Nippon TV and Studio Ghibli have long worked together while respecting Studio Ghibli's values and thus are convinced that Nippon TV can forever protect the "craftmanship" and brand value of Studio Ghibli.

Following careful discussion, the companies each decided by resolution of Meeting of the Board of Directors today that Studio Ghibli will become a subsidiary of Nippon TV.

Specifically, Nippon TV will obtain Studio Ghibli shares and become a largest shareholder with 42.3% voting rights. Also, Nippon TV will send directors to Studio Ghibli so that they can support the management.

At the same time, Nippon TV will respect Studio Ghibli's autonomy while Studio Ghibli continue to focus on animation film productions and operation of Ghibli Museum and Ghibli Park.

We appreciate your continued support of the new Studio Ghibli activities.

End.

- Inquiries regarding this matter
Public Relations, Corporate Administration of Nippon Television Network Corporation
Public Relations of Studio Ghibli Inc.