

To Whom It May Concern

Company name: Nippon Television Holdings, Inc.  
Representative: Yoshio Okubo  
Representative Director, President  
Stock listing: TSE First Section (Code: 9404)  
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**Notice Regarding Reduction of Capital and Appropriation of Surplus  
of BS Nippon Corporation, a Consolidated Subsidiary**

Nippon Television Holdings, Inc. (“NTVHD”) hereby announces that it has resolved at its board of directors meeting, held on February 7, 2013, that the reduction of capital and the appropriation of surplus of BS Nippon Corporation (“BSN”), a consolidated subsidiary of NTVHD, be implemented as follows:

1. Purpose of Reduction of Capital and Appropriation of Surplus

NTVHD intends to wipe out the cumulative loss (loss carried forward) of BSN in order to gain flexibility in implementing policies pertaining to its capital.

2. Overview of BSN

- |                                  |   |
|----------------------------------|---|
| (1) Name                         | BS Nippon Corporation                                     |
| (2) Representative               | Koichi Akaza  |
| (3) Location                     | 14 Nibancho, Chiyoda-ku, Tokyo                            |
| (4) Date of Establishment        | December 2, 1998  |
| (5) Description of Main Business | Basic broadcasting business based on the Broadcasting Act |
| (6) Shareholder Structure        | NTVHD 100%  |

3. Outline of Reduction of Capital and Appropriation of Surplus

(1) Amount of Capital to be Reduced

Capital in the amount of 25,000,000,000 Japanese yen will be reduced by 11,000,000,000 Japanese yen to 14,000,000,000 Japanese yen.

(2) Method of Reduction of Capital

The reduction of capital will be implemented without reducing the amount of shares issued, only by reducing the amount of capital.

(3) Outline of Appropriation of Surplus

With the purpose of compensating for losses incurred in prior years, BSN's other capital surplus of 11,000,000,000 Japanese yen will be reduced by 10,370,000,000 Japanese yen and the same amount will be transferred from other capital surplus to retained earnings.

(4) Capital Structure of BSN (changes from the capital structure as of the end of March, 2012)

(Unit: Japanese yen)

	Before	Reduction of Capital	Appropriation of Surplus	After
Shareholders' Equity	14,627,857,358	—	—	14,627,857,358
Capital	25,000,000,000	(11,000,000,000)	—	14,000,000,000
Capital Surplus	—	11,000,000,000	(10,370,000,000)	630,000,000
Capital Reserves	—	—	—	—
Other Capital Surplus	—	11,000,000,000	(10,370,000,000)	630,000,000
Retained Earnings	(10,372,142,642)	—	10,370,000,000	(2,142,642)

4. Schedule

- February 7, 2013 - Resolution at the NTVHD board of directors meeting  
- BSN extraordinary general meeting of shareholders (written resolution)
- March 20, 2013 Effective date of reduction of capital and appropriation of surplus (scheduled)

5. Future Outlook

The impact on both the consolidated and non-consolidated business results of NTVHD due to the reduction of capital and the appropriation of surplus, as described above, is expected to be minimal.

End