



November 21, 2014

To whom it may concern

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Representative Director, President
Stock Listing: TSE First Section (Code: 9404)
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Notice Regarding Stock Purchase of TIPNESS Limited as a Wholly-Owned Subsidiary

Nippon Television Holdings, Inc. (“Nippon TV Holdings”) announces that its board of directors has agreed to purchase all shares of TIPNESS Limited (“TIPNESS”) at the board meeting held on November 21, 2014, making TIPNESS a wholly-owned subsidiary. Details of the transaction follow.

1. Reason for Purchase of Shares

With terrestrial broadcaster Nippon Television Network Corporation at the core of its content business and with “providing enriching experiences” as its core motto, the Nippon TV Holdings group has been delivering beneficial and high-quality content to its audience for over 60 years. Moreover, since implementing the group’s “Medium-Term Management Plan for 2012-2015 Next60” in November 2012, Nippon TV Holdings has made good on its growth strategy with its January 2014 acquisition of TATSUNOKO PRODUCTION Co., Ltd. (planning and production of animation films), and its April 2014 acquisition of HJ Holdings, LLC (operator of Hulu, the internet video streaming service), advancing the diversification of its business portfolio.

TIPNESS operates full-service fitness clubs under the corporate philosophy of “Providing a healthy and comfortable lifestyle” and delivers high-quality service to its members. It has 61 branches in central locations in major cities in the Kanto, Tokai, Chukyo, and Kansai regions (as of November 2014). TIPNESS has a vast array of cutting-edge exercise programs and also provides members with body condition checkups that enable it to recommend a customized plan known as “Body Doc”, which has received stellar reviews. The TIPNESS brand is among the top in the industry and is widely known throughout Japan. In 2013, TIPNESS won first place in customer satisfaction in the fitness club section of the Japanese Consumer Satisfaction Index research. This year, TIPNESS launched FASTGYM24, convenient 24-hour gyms to address the diverse lifestyles of its clients.

Nippon TV Holdings welcomes TIPNESS into its group as part of its growth strategy and will use this milestone as an opportunity to establish a new lifestyle and health business segment as it endeavors to contribute to the growing awareness of the public towards their own health and leading a healthy lifestyle.

As an organization that uses the public's airwaves to deliver news, information, as well as content produced in-house, Nippon TV Holdings group is well aware of its social responsibilities and its influence on the public. As such, it has produced and broadcasted "24-Hour Television: Love Will Save the World" (aired every year in August) and "7 Days Challenge TV: Together We Contribute to the Future" (started airing in 2013) as well as other programs in an effort to contribute to society in ways that only the group can. In the field of sports, Nippon TV Holdings group has broadcast various sporting events and produced and delivered sports content, which are testament to the skills, expertise, and vast network it possesses—something not found anywhere else.

With the growing healthcare needs of Japan's aging population, the increasing popularity of public sports such as marathons, and the mounting excitement for the 2020 Tokyo Olympics as a backdrop, having a direct contact with fitness club members such as those of TIPNESS enables Nippon TV Holdings group to effectively develop and provide sports content that is relevant to the changing times. With "Make Japan active! Healthy!" as a slogan, Nippon TV Holdings group aspires to increase the public's awareness in sports, exercise, and health as a new aspect to contribute to society.

This acquisition is part of Nippon TV Holdings group's initiative to grow its business areas and stabilize its business foundation through adding a "Second Pillar of Earnings" that will come from the new lifestyle and health business and its synergies with the core content business.

Nippon TV Holdings group will continue to increase its value by staying indispensable and relevant to the public no matter how the social environment evolves.

2. Method of Acquisition

Nippon TV Holdings will acquire in cash all the 2,800 issued shares of TIPNESS from Suntory Holdings Limited and Marubeni Corporation. As such, TIPNESS will become a wholly-owned subsidiary of Nippon TV Holdings. Nippon TV Holdings will use its own funds to complete this transaction.

3. Corporate Information of TIPNESS Limited

(1) Company Name	TIPNESS Limited		
(2) Address	3-4-10 Mita, Minato-ku, Tokyo		
(3) Representative Director and President	Koji Takenobu		
(4) Business	Operation of Sporting Facilities		
(5) Capital	140,000,000 JPY		
(6) Founded	October 22, 1986		
(7) Major Stockholders	Suntory Holdings Limited	71.43%	
	Marubeni Corporation	28.57%	
(8) Relationship between Nippon TV Holdings and TIPNESS	Capital	There is no capital relationship between Nippon TV Holdings and TIPNESS and there is no capital relationship that requires special mention.	
	Personal	There is no personal relationship between Nippon TV Holdings and TIPNESS and there is no personal relationship that requires special mention.	
	Business	There is no business relationship between Nippon TV Holdings and TIPNESS and there is no business relationship that requires special mention.	
(9) TIPNESS Three-Year Financial Results ※ In Millions JPY			
Fiscal Year (Dec end)	2011	2012	2013
Total Equity	4,033	5,027	5,395
Total Assets	25,513	25,258	24,955
Equity Per Share	1.44	1.79	1.92
Net Sales	30,795	31,592	32,940
Operating Income	1,064	1,534	2,335
Recurring Profit	715	1,222	2,002
Net Income	(1,329)	993	666
Net Income Per Share	(0.47)	0.35	0.23
Cash Dividends Per Share	0	0.10	0.07

※TIPNESS has no subsidiaries; financial results for the 3 years are entirely for the stand-alone entity.

4. Corporate Information of Former Stockholders

1. Suntory Holdings Limited

(1) Company Name	Suntory Holdings Limited
(2) Address	2-1-40 Dojimahama, Kita-ku, Osaka City, Osaka
(3) Representatives	Nobutada Saji, Chairman of the Board Takeshi Niinami, President, Member of the Board, Representative Director

(4) Businesses	Formulation and promotion of group-wide management strategies and corporate functions.	
(5) Capital	70,000,000,000 JPY	
(6) Incorporated	February 16, 2009 (Inauguration of Business: 1899)	
(7) Net Assets	498,901 MM JPY (As of December 2013)	
(8) Total Assets	1,023,582 MM JPY (As of December 2013)	
(9) Major Stockholders and Stockholder Ratio (December 31, 2013)		Kotobuki Fudosan Co., Ltd. 89.32%
		Suntory Stockholders' Group 4.59%
		The Bank of Tokyo-Mitsubishi UFJ, Ltd. 1.00%
		Sumitomo Mitsui Banking Corporation 1.00%
		Sumitomo Mitsui Trust Bank, Limited 1.00%
		Nippon Life Insurance Company 1.00%
		Suntory Holdings Limited (Own Shares) 0.71%
		Suntory Foundation for Life Sciences 0.52%
		Nobutada Saji 0.09%
	Shingo Torii 0.07%	
(10) Relationship between Nippon TV Holdings and Suntory Holdings Limited	Capital	There is no capital relationship between Nippon TV Holdings and Suntory Holdings Limited and there is no capital relationship that requires special mention.
	Personal	There is no personal relationship between Nippon TV Holdings and Suntory Holdings Limited and there is no personal relationship that requires special mention.
	Business	There is no business relationship between Nippon TV Holdings and Suntory Holdings Limited. However, the subsidiaries of both companies engage in television advertisement sales.
	Related Party Disclosure	Nippon TV Holdings is not a related party to Suntory Holdings Limited. Moreover, Nippon TV Holdings' members and affiliates are not related parties to Suntory Holdings Limited.

2. Marubeni Corporation

(1) Company Name	Marubeni Corporation
(2) Address	1-4-2 Otemachi, Chiyoda-ku, Tokyo
(3) Representative	Fumiya Kokubu, President & CEO

(4) Businesses	Food, fiber, raw materials, pulp and paper, chemicals, energy, metals, machinery, finance, logistics, information systems, development, export and import of a wide array of products both domestically and internationally, various services, domestic and international business investment, and raw material development.																					
(5) Capital	262,686,000,000 JPY																					
(6) Incorporated	December 1, 1949 (Founded May 1858)																					
(7) Net Assets	462,973 MM JPY (Fiscal year ended March 2014)																					
(8) Total Assets	3,734,806 MM JPY (Fiscal year ended March 2014)																					
Major Stockholders and (9) Stockholder Ratio (March 31, 2014)	<table> <tr> <td>The Master Trust Bank of Japan, Ltd. (Trust Account)</td> <td>4.21%</td> </tr> <tr> <td>Japan Trustee Services Bank, Ltd. (Trust Account)</td> <td>3.76%</td> </tr> <tr> <td>Sompo Japan Nipponkoa Insurance Inc.</td> <td>2.74%</td> </tr> <tr> <td>Meiji Yasuda Life Insurance Company</td> <td>2.41%</td> </tr> <tr> <td>JP Morgan Chase Bank 380072</td> <td>2.19%</td> </tr> <tr> <td>Mizuho Bank, Ltd.</td> <td>1.73%</td> </tr> <tr> <td>Tokio Marine and Nichido Fire Insurance, Co., Ltd.</td> <td>1.72%</td> </tr> <tr> <td>Barclays Securities Japan Ltd.</td> <td>1.44%</td> </tr> <tr> <td>Nippon Life Insurance Company</td> <td>1.42%</td> </tr> <tr> <td>The Dai-ichi Life Insurance Company, Limited</td> <td>1.41%</td> </tr> </table>		The Master Trust Bank of Japan, Ltd. (Trust Account)	4.21%	Japan Trustee Services Bank, Ltd. (Trust Account)	3.76%	Sompo Japan Nipponkoa Insurance Inc.	2.74%	Meiji Yasuda Life Insurance Company	2.41%	JP Morgan Chase Bank 380072	2.19%	Mizuho Bank, Ltd.	1.73%	Tokio Marine and Nichido Fire Insurance, Co., Ltd.	1.72%	Barclays Securities Japan Ltd.	1.44%	Nippon Life Insurance Company	1.42%	The Dai-ichi Life Insurance Company, Limited	1.41%
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	Related Party Disclosure	Nippon TV Holdings is not a related party to Marubeni Corporation. Moreover, Nippon TV Holdings' members and affiliates are not related parties to Marubeni Corporation.																				

5. Number of Shares Purchased, Purchase Price, Before and After Ownership Structure

(1) Shares Before Transaction	Shares: 0 Number of Voting Rights: 0 Voting Rights Ratio: 0%
(2) Shares Purchased	Shares: 2,800 Number of Voting Rights: 2,800
(3) Shares After Transaction	Shares: 2,800 Number of Voting Rights: 2,800 Voting Rights Ratio: 100%

Note: The purchase price will be determined after adjusting for various factors and will be finalized based on the financial status of TIPNESS as of the end of December 2014.

6. Schedule

(1) Board of Directors Approval	November 21, 2014
(2) Effective Date	November 21, 2014
(3) Share Transfer Date	Late December 2014 (Scheduled)

Note: The share transfer date listed above is subject to change based on the progress of the registration for share acquisition at the Japan Fair Trade Commission.

7. Future Prospect

TIPNESS is scheduled to become a consolidated subsidiary of Nippon TV Holdings upon completion of the purchase of shares. The impact on the consolidated financial results of Nippon TV Holdings, however, is expected to be minimal given that the transaction occurs in December 2014. Beginning next fiscal year, however, TIPNESS will be consolidated for the entire year and is expected to contribute to results.

Nippon TV Holdings group will add a new lifestyle and health business segment pursuant to this transaction.

Reference:

Forecast of Fiscal Year 2014 Consolidated Results (Disclosed on November 6, 2014) and Actual Fiscal Year 2013 Consolidated Results

(JPY Millions)

	Net Sales	Operating Profit	Recurring Profit	Net Income
Forecast of FY2014 Consolidated Results (as of November 6, 2014)	352,100	38,200	43,300	26,800
Actual FY2013 Consolidated Results (March 2013 year end)	341,720	40,089	47,845	27,827