

Note: This document is a direct translation of the Japanese release. All figures in millions of yen have thus been rounded down to the nearest million yen. If there are any discrepancies between this document and the original Japanese version, the original Japanese version prevails.

March 2, 2018

Company Name TV Asahi Holdings Corporation
Representative Hiroshi Hayakawa, Chairman and CEO
(Securities Code: 9409, Tokyo Stock Exchange, First Section)
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Notice Regarding Acquisition of Shares to Convert Companies into Equity Method Affiliates

TV Asahi Holdings Corporation (the “Company”) resolved at a meeting of the Board of Directors held today to acquire additional shares of Akita Asahi Broadcasting Co., Ltd. and The Niigata Television Network 21, Inc. and make these two companies equity method affiliates.

1. Reason for acquisition of shares

As the media environment surrounding the Company undergoes significant changes, in TV Asahi 360°, the current management plan, the Company has set forth a strategy of further bolstering the current network platform in order to maintain and increase the TV Asahi Group’s media value. In accordance with this strategy, the Company has decided to make these two affiliated broadcasting stations equity method affiliates.

With these additional acquisitions of shares of these two companies, the Company intends to further strengthen the mutually cooperative relationships with these companies and increase the TV Asahi Group’s corporate value.

2. Outline of companies to become equity method affiliates

(1) Akita Asahi Broadcasting Co., Ltd.

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|---------------------------|--|
| 1) Company Name | Akita Asahi Broadcasting Co., Ltd. |
| 2) Address | 233-209, Kawashiri-machi Okawabata, Akita City, Akita |
| 3) Representative | President and CEO Hajime Sakurai |
| 4) Business | Broadcasting business |
| 5) Capital | ¥2.5 billion |
| 6) Establishment Date | July 29, 1991 |
| Ownership Ratio after | 20.74% (19.00%) |
| 7) Additional Acquisition | Note: Percentage in parenthesis is current ownership ratio |

(2) The Niigata Television Network 21, Inc.

- 1) Company Name The Niigata Television Network 21, Inc.
- 2) Address 2230-19, Rokuno-cho, Shimookawamae-dori, Chuo-ku, Niigata City, Niigata
- 3) Representative President and CEO Miki Kuwahara
- 4) Business Broadcasting business
- 5) Capital ¥1 billion
- 6) Establishment Date March 8, 1983
- 7) Ownership Ratio after 21.15% (18.55%)
Additional Acquisition Note: Percentage in parenthesis is current ownership ratio

3. Future schedule

- (1) Board of Directors Resolution Date March 2, 2018
- (2) Closing Date March 2018 (Planned)
- (3) Share Transfer Date March 2018 (Planned)

4. Future outlook

For information on the impact of these acquisitions of shares on consolidated earnings, please refer to Announcement of Revision of the Full-Year Consolidated Earnings Forecast, released today.

(Reference) Consolidated earnings forecast (announced March 2, 2018) and actual results in previous term

	Net sales	Operating income	Ordinary income	Profit attributable to owners of the parent
	¥ million	¥ million	¥ million	¥ million
Forecast for Fiscal Year Ending March 31, 2018	300,000	18,000	21,000	15,000
Results for Fiscal Year Ended March 31, 2017	295,879	17,278	21,947	15,949