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December 12, 2019

Company Name	TV Asahi Holdings Corporation
Representative	Hiroshi Hayakawa, Chairman and CEO
Securities Code	9409 (Tokyo Stock Exchange, First Section)
Information Contact	Masaya Fujinoki, Senior Executive Director (TEL: +81-3-6406-1115)

Notice Regarding Establishment of a Joint Investment Company

TV Asahi Holdings Corporation's consolidated subsidiary TV Asahi Corporation ("TV Asahi") has concluded an agreement with KDDI Corporation ("KDDI") to establish a joint investment company for the purpose of developing a new video streaming service, as detailed below.

1. Reason for establishment of joint investment company

KDDI established LDEX Preparatory Company, Inc. ("LDEX") on December 11, 2019, and today, TV Asahi and KDDI agreed to have LDEX succeed through an absorption-type company split (tentatively scheduled for March 2, 2020) the business involved in the planning and operation of Video Pass, a flat-fee/pay-as-you-go video streaming service operated by KDDI, and to transfer half of the LDEX shares from KDDI to TV Asahi on March 2, 2020 (tentative date), and for both companies to thereafter jointly operate LDEX.

Through this new company, TV Asahi is making a full-fledged entry into the flat-fee video streaming service business for the very first time.

Viewing future changes in the business environment for video streaming as a favorable opportunity due to the upcoming deployment of 5G technologies, KDDI and TV Asahi will use LDEX to combine their respective assets such as TV Asahi's distinctive and appealing video content including terrestrial TV programs, and KDDI's cutting-edge technologies including 5G, video drawing technology, and its customer base, to provide new video-viewing experiences with unprecedented levels of customer loyalty.

In addition, the new company will work to expand the market for new content, utilizing telecommunications, digital advertising, and cutting-edge technologies.

The name and details of LDEX's planned video streaming service etc. will be announced once finalized.

2. Overview of established joint investment company

1)	Company Name	LDEX Preparatory Company, Inc.	
2)	Address	2-21-1 Shibuya, Shibuya-ku, Tokyo	
3)	Name and Title of Representative	Takashi Kamiyama, President	
4)	Business	Video streaming business and related businesses	
5)	Capital	50 million yen	
6)	Establishment date	December 11, 2019	
7)	Fiscal Year-End	March 31	
8)	Ownership Ratio	< As of December 12, 2019 >	
		KDDI Corporation	100.00%
		< As of March 2, 2020 (tentative) >	
		KDDI Corporation	50.00%
		TV Asahi Corporation	50.00%

3. Future outlook

The joint investment company will become an equity method affiliate, and the impact of its establishment on consolidated results will be minor.