

March 24, 2022

**Bushiroad Announces Absorption-type Merger between Consolidated Subsidiaries**

Name	Bushiroad Inc. (Securities Code: 7803)	
Overview	Bushiroad resolved at its board of directors' meeting to conduct an absorption-type merger between its wholly owned consolidated subsidiaries. Bushiroad Creative Inc. and Bushiroad Media Inc. . The former will be the surviving company and the latter will be the disappearing company.	
Purpose	<p>Within Bushiroad group, Bushiroad Creative is mainly engaged in the merchandising business while Bushiroad Media is mainly engaged in the publishing business and merchandising business of some products related to such publishing business.</p> <p>The aim of the merger is to enhance synergies by integrating the abovementioned businesses of Bushiroad Media into Bushiroad Creative and utilizing their common resources, and enhance IP development by enabling the publishing and merchandising businesses to work alongside each other.</p>	
Schedule	Resolution at the board of directors meeting	March 24, 2022
	Contract conclusion date	March 24, 2022
	General meeting of shareholders of Bushiroad Creative	May 20, 2022 (planned)
	General meeting of shareholders of Bushiroad Media	May 20, 2022 (planned)
	Effective date	July 1, 2022 (planned)
Inquiry	<p>Toshiyuki Muraoka          Mail: <a href="mailto:ir@bushiroad.com">ir@bushiroad.com</a>          URL: <a href="http://www.bushiroad.co.jp/en/">www.bushiroad.co.jp/en/</a></p>	

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