

March 23, 2023

(Translation)

Company name: Fuji Media Holdings, Inc.
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Notice Regarding Underwriting of Capital Increase of a Consolidated Subsidiary through Shareholder Allotment

Fuji Media Holdings, Inc. (“the Company”) announces that it has underwritten a capital increase through shareholder allotment implemented by THE SANKEI BUILDING CO., LTD. (“SANKEI BUILDING”), a consolidated subsidiary of the Company.

1. Purpose of capital increase through shareholder allotment

Since becoming a consolidated subsidiary of the Company in 2012, SANKEI BUILDING has improved its business performance while maintaining financial soundness by expanding investments in office buildings, residences, facilities for the elderly, distribution facilities, hotels, and others, to become one of the key contributors to the Company’s consolidated earnings. The hotel business, which was affected greatly by the COVID-19 pandemic, has entered into a recovery phase with the rebound of domestic tourism demand as well as the increase of international visitors to Japan, among other factors.

Under these circumstances, SANKEI BUILDING implemented this capital increase with the aim of boosting funds that will enable it to make active and continuous investments for its future growth and improving the Company’s consolidated earnings through further growth of Urban Development, Hotels & Resorts segment.

2. Number of shares acquired by the Company, acquisition cost, and status of shareholding before and after the acquisition

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| (1) Number of shares held before the change | : | 33 shares of Class A classified stock
(shareholding ratio: 100%) |
| (2) Number of shares acquired | : | 1 share of Class A classified stock
(total acquisition cost: 20.0 billion yen) |
| (3) Number of shares held after the change | : | 34 shares of Class A classified stock
(shareholding ratio: 100%) |

3. Future outlook

The impact of this capital increase on the Company’s consolidated financial results for the fiscal year ending March 31, 2023, is insignificant.

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