

(Translation)

March 28, 2024

Company name: Fuji Media Holdings, Inc.
Representative: Osamu Kanemitsu,
President and Representative Director
(Code No: 4676, Prime of Tokyo Stock Exchange)
Person to Contact: Kenji Shimizu,
Executive Vice President
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Announcement regarding Details of Stock Repurchase
(Stock Repurchase made in accordance with the provisions of the Articles of Incorporation pursuant to Article 165, Paragraph 2 of the Companies Act)

Fuji Media Holdings, Inc. (the “Company”) hereby announces that, at a meeting of the Board of Directors held on March 28, 2024, the Board of Directors passed a resolution regarding the details of the Company’s stock repurchase to be conducted in accordance with the provisions set forth in Article 156 of the Companies Act as applied pursuant to the provisions set forth in Article 165, Paragraph 3 of the Act.

1. Reason for stock repurchase

In May last year, the Company announced the “ ‘Grow and Evolve’ Fuji Media Holdings Medium-Term Group Vision 2023” and has been working to grow up the group businesses and improve return on capital through improvement to capital efficiency, as well as to enhance shareholder returns. The Company conducted a stock repurchase of up to JPY10 billion in this fiscal year and intends to conduct a stock repurchase, with the aim of further improving capital efficiency and continuously increasing corporate value and shareholder value, by using the funds, among others, resulting from the sale of investment securities as described in the “Notice Regarding Recording of Extraordinary Gain and Revision to Forecasts for Financial Results” announced today.

2. Details of stock repurchase

(1) Class of shares	Common stock of the Company
(2) Total number of shares to be repurchased	10,000,000 shares (upper limit) (4.6% of issued and outstanding shares (excluding treasury shares))
(3) Total purchase price for repurchase of shares	JPY 15,000,000,000 (upper limit)
(4) Period of repurchase	April 1, 2024 - March 31, 2025
(5) Method of repurchase	Market purchase at the Tokyo Stock Exchange

(For reference) Treasury shares as of February 29, 2024

Number of issued and outstanding shares (excluding treasury shares)	218,919,010 shares
Number of treasury shares	15,275,490 shares

3. Others

Since the Company is a certified broad casting holding company set forth in the Broadcasting Act, pursuant to the provisions of the Act, the Company may refuse entries or records of foreign nationals in the shareholder registry so that the ratio of voting rights of foreign nationals, etc., does not become 20% or more. The Company pays dividends to foreign national shareholders even if their entries or records in the shareholder registry are refused. For further details, please refer to the Company's website (https://www.fujimediahd.co.jp/en/ir/s_information.html).

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