

June 24, 2020

To whom it may concern:

Company Name: Macromill, Inc.  
Representative: Scott Ernst,  
Representative Executive  
Officer and Global CEO  
( Ticker Code: 3978 TSE Section 1 )

**Notification regarding the scheduled date of Macromill's Korean consolidated subsidiary's initial listing on KOSDAQ market of Korea Exchange**

Macromill, Inc. (Headquarters: Minato-ku, Tokyo; Scott Ernst, Representative Executive Officer, Global CEO; hereinafter, "Macromill") is pleased to announce that its consolidated subsidiary MACROMILL EMBRAIN CO., LTD. (hereinafter "EMBRAIN") is expected to be listed on the KOSDAQ market and issue new stock with the scheduled date of listing on July 1, 2020 in Korea as follows. EMBRAIN has been preparing for listing on the KOSDAQ market, emerging equity market section of the Korea Exchange (KRX), as we have disclosed on March 27, 2020 as "Notification regarding approval of Macromill's Korean consolidated subsidiary's initial listing on KOSDAQ market of Korea Exchange".

**1. About EMBRAIN**

Macromill's consolidated subsidiary, EMBRAIN has been leading the marketing research industry as one of the largest internet research companies in Korea. Recently, EMBRAIN has actively focused on new initiatives such as a big data service with its proprietary panels. To increase its brand awareness and recruitment of talented personnel, EMBRAIN has been preparing for the initial listing with the aim to further business growth and revenue expansion, especially digital field.

In these circumstances, EMBRAIN has come to the result that it will be expected to be listed on the KOSDAQ market, which is a stock market for emerging companies on the exchange in the Korea Exchange (KRX), and issue new stock with the scheduled date of listing on July 1, 2020.

Preparations for the listing are being conducted on the premise that EMBRAIN will continue to be Macromill's major consolidated subsidiary, even after being listed. Macromill believes the listing and new stock issuance of EMBRAIN in Korea will contribute to the further corporate brand penetration of Embrain, strengthening the business foundation, management and financial structure as well as the future improvement of the enterprise value of EMBRAIN and our Group.

**2. Outline of new stock issuance and future prospects**

Number of newly issue shares: 1,440,920 Shares  
IPO Price: 6,800 KRW

	Number of Shares holding (% of Holding)	Number of Shares Outstanding
Current	3,786,954 Shares (50.3%)	7,527,539 Shares
Post IPO	3,786,954 Shares (42.2%)	8,968,459 Shares

\* Although this new stock issuance will dilute Macromill's holding share, EMBRAIN will be continued to be consolidated subsidiary of Macromill, based on the effective control standards.

Expected Date of Listing: July 1, 2020

The expected impact of this listing on our Group's business results for the fiscal year ending June 2020 is immaterial. Macromill will promptly announce additional information on this initiative in the future, should they arise.

Ends

This document is a press release to be publicly released with respect to the outline of new stock issuance of Macromill Embrain Co., Ltd., our Korean subsidiary, and expected listing date on the KOSDAQ market of Korean Exchange and has not been prepared for solicitation for investment or other similar actions, nor shall it or any part of it form the basis of, or be relied on, in connection with any contract, commitment or investment decision in relation thereto in Korea, Japan, United States or any other jurisdiction. Therefore, it is not constituted or intended as an offer to buy, or solicitation of an offer to buy, any shares or securities in any jurisdictions including the United States.

**[Overview of Macromill, Inc.]**

Business name: Macromill, Inc.  
Representative: Scott Ernst, Representative Executive Officer and Global CEO  
Headquarters: Minato-ku, Tokyo  
Established: January 31, 2000  
Main business: Marketing research and digital marketing solutions  
URL: <https://group.macromill.com/>

**[Overview of Macromill Embrain Co., Ltd.]**

Business name: Macromill Embrain Co., Ltd.  
Representative: In-Su Choi, CEO  
Headquarters: Seoul, Korea  
Established: October 12, 1998  
Main business: Marketing research and digital marketing solutions  
URL: <http://www.embrain.com/eng/>

**-- Contact for inquiries about this press release --**

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