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FOR IMMEDIATE RELEASE

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Announcement of Business Alliance with Yahoo Japan Corporation in Ticket Sales Business

Avex Group Holdings Inc. (the "Company") announced today that its wholly owned subsidiary, Avex Live Creative Inc. ("ALC") (head office: Minato-ku, Tokyo; President: Katsumi Kuroiwa) has agreed to establish a business alliance with Yahoo Japan Corporation ("Yahoo! JAPAN") (head office: Minato-ku, Tokyo; President: Manabu Miyasaka) to start a new ticket sales service in the entertainment area. Yahoo!Ticket (<http://tickets.yahoo.co.jp>) is the name of this new service and details are as follows:

1. Background and purpose of the business alliance

Avex Group's mission is to deliver emotional experiences through entertainment, and "Digital" and "Alliance" are the two key concepts of the Group's growth strategy. ALC has been examining ways to create new businesses in line with these concepts.

As a result, ALC and Yahoo! Japan will launch Yahoo!Ticket service in late May (tentative). The new service aims to further energize the live entertainment market by raising awareness of live events to potential attendees. Yahoo! Japan is one of Japan's largest Internet media portals, and the new service combines the power of Yahoo! Japan, and ALC's expertise in ticket sales business.



Through this business alliance, the two companies will pursue further development of their businesses and achieve greater competitiveness by expanding their content.

The synergistic effects generated by the combination of Yahoo! Japan's media power and ALC's live platform business shall enable further user convenience offerings and create new value in the digital and entertainment field.

2. Profile of Yahoo! JAPAN (as of March 31, 2014)

1) Trade Name	Yahoo Japan Corporation
2) Head Office Address	9-7-1 Akasaka, Minato-ku, Tokyo
3) Title and Name of Representative	Manabu Miyasaka, Representative Director and President
4) Main Businesses	Internet advertising business, e-Commerce business, Members Services business, etc.
5) Capital	8,271,000,000 yen

3. Profile of ALC (as of March 31, 2014)

1) Trade Name	Avex Live Creative Inc.
2) Head Office Address	3-1-30 Minami-Aoyama, Minato-ku, Tokyo
3) Title and name of Representative	Katsumi Kuroiwa, President Toshiro Hayashi, Vice-President
4) Main Businesses	Live event planning and production business, ticket business, content business, etc.
5) Capital	30,000,000 yen

4. Outlook

The business alliance will have a minor effect on the Company's consolidated results for the fiscal year ending March 31, 2015.