

August 2, 2018

For Immediate Release
(English translation of the original Japanese document)

Company name: Kakaku.com, Inc.
Representative: Shonosuke Hata, President and Representative Director
(Stock code: 2371; First Section of the Tokyo Stock Exchange)
Contact: Hajime Uemura, Senior Managing Executive Officer, General Manager of Administrative Division
Phone: +81 3-5725-4554

Notice of Secondary Offering and Changes in Principal Shareholders and Other Affiliates

Kakaku.com, Inc., (the "Company") was informed by DENTSU INC. ("Dentsu"), a principal shareholder and an "other affiliate" of the Company, that Dentsu agreed on August 2, 2018, to sell its holdings of the Company's common stock to KDDI CORPORATION ("KDDI"; Tokyo Stock Exchange, First Section; stock code: 9433) as disclosed below. The sale constitutes a secondary offering of the Company's shares. Additionally, it will result in changes in the Company's principal shareholders and "other affiliates." Details are as follows.

I. Secondary offering of shares

1. Overview of secondary offering

①	Class and number of shares to be sold	35,016,000 shares of the Company's common stock
②	Secondary offering price	¥2,264.87 per share
③	Secondary offering's gross proceeds	¥79,306,687,920
④	Owner and number of shares to be sold	Dentsu 35,016,000 shares
⑤	Secondary offering method	Shares of the Company's common stock will be sold by Dentsu to KDDI in a negotiated, off-market transaction.
⑥	Subscription period	August 2, 2018
⑦	Settlement date	August 8, 2018 (tentative)
⑧	Subscription deposit	Not applicable
⑨	Number of shares per subscription unit	Not applicable
⑩	Other	A registration statement containing the above information has been filed with the director of the Kanto Finance Bureau in accord with the Financial Instruments and Exchange Act.

2. Purpose of secondary offering

In May 2012, the Company and Dentsu entered into a business alliance mainly involving promotion of online advertising and digital marketing businesses and development of a business intelligence business that would utilize various data.

Dentsu recently approached the Company about selling its shareholdings in the Company on the premise that both companies have achieved some degree of success in growing their respective businesses by deepening their cooperative relationship with each other through their business alliance and have confirmed that they can maintain an amicable relationship to continue to reap such benefits.

KDDI's core business is telecommunications. It is pursuing "integration of telecommunications and life design" by building a full line of services essential to daily life in areas such as content, commerce, energy, finance and education. Seeking to grow its operations more effectively, KDDI conferred with Dentsu. As a result, Dentsu decided to sell its holdings of the Company's common stock to KDDI through the secondary offering detailed above.

II. Changes in principal shareholders and "other affiliates"

1. Events leading to the changes

The Company was informed by Dentsu, one of its principal shareholders, that Dentsu agreed on August 2, 2018, to sell to KDDI the 35,016,000 shares of the Company's common stock that Dentsu owns (said sale is referred to below as the "Stock Transfer").

The Company expects the Stock Transfer to result in changes in its principal shareholders and "other affiliates."

Upon acquiring the 35,016,000 shares of the Company's common stock owned by Dentsu, KDDI will own 16.63% of the Company's total issued shares. Additionally, one of KDDI's Directors is slated to be appointed as a director of the Company pursuant to a capital alliance agreement and business alliance basic agreement entered into by the Company and KDDI on August 2, 2018 (for more information on the Company's capital and business alliances with KDDI, see the Company's Notice of Capital Alliance Agreement and Business Alliance Basic Agreement released today). The Company accordingly expects KDDI to become a principal shareholder and an "other affiliate" of the Company.

Additionally, the Company expects Dentsu to no longer qualify as a principal shareholder or an "other affiliate" of the Company once Dentsu has transferred its 35,016,000 shares of the Company's common stock to KDDI.

2. Profiles of shareholders involved in change

(1) Shareholder that will cease to qualify as a principal shareholder and an "other affiliate"

①	Name	DENTSU INC.
②	Head office	1-8-1 Higashi-shimbashi, Minato-ku, Tokyo
③	Representative	Toshihiro Yamamoto, President & CEO
④	Business	Services related to communications, mainly advertising
⑤	Share capital	¥74,609 million (as of December 31, 2017)
⑥	Date established	July 1, 1901
⑦	Fiscal year-end	December 31
⑧	Consolidated net assets*	¥1,093,211 million (as of December 31, 2017)
⑨	Consolidated total assets	¥3,562,857 million (as of December 31, 2017)
⑩	Major shareholders and their ownership percentages	The Master Trust Bank of Japan, Ltd. (trust accounts): 10.86% Japan Trustee Services Bank, Ltd. (trust accounts): 6.72% Kyodo News: 6.58% Jiji Press, Ltd.: 5.78% (as of December 31, 2017)

⑪ Relationships with the Company	Capital relationship	Dentsu owns 35,016,000 shares of the Company's stock (16.69% of voting rights).
	Human relationships	One of Dentsu's executive officers concurrently serves as an outside director of the Company.
	Business relationships	Dentsu and the Company engage in transactions related to advertising orders.

* In compliance with IFRS, the above value for consolidated net assets is consolidated net assets attributable to owners of the parent.

(2) Shareholder that will newly qualify as a principal shareholder and an "other affiliate"

① Name	KDDI CORPORATION	
② Head office	2-3-2, Nishishinjuku, Shinjuku-ku, Tokyo	
③ Representative	Makoto Takahashi, President	
④ Business	Telecommunications	
⑤ Common stock	¥141,852 million (as of March 31, 2018)	
⑥ Date established	June 1, 1984	
⑦ Fiscal year-end	March 31	
⑧ Consolidated total equity	¥4,131,257 million	
⑨ Consolidated total assets	¥6,574,555 million	
⑩ Major shareholders and their ownership percentages*	Kyocera Corporation: 13.92% Toyota Motor Corporation: 12.40% The Master Trust Bank of Japan, Ltd. (trust accounts): 7.93% Japan Trustee Services Bank, Ltd. (trust accounts): 5.54% (as of March 31, 2018)	
⑪ Relationships with the Company	Capital relationship	No material relationship
	Human relationship	The Company has employees on temporary assignment at KDDI.
	Business relationship	KDDI and the Company engage in transactions related to advertising and new business development.

* Ownership percentages were calculated net of treasury shares.

3. Number of voting rights (shares) and percentage of all shareholders' voting rights owned by Dentsu and KDDI

(1) Dentsu

	Attributes	Number of voting rights (number of shares) and percentage of all shareholders' voting rights			
		Owned directly	Owned indirectly	Total	Shareholder rank
Before change (as of August 1, 2018)	Principal shareholder and "other affiliate"	350,160 voting rights (35,016,000 shares) 16.69%	—	350,160 voting rights (35,016,000 shares) 16.69%	Second
After change	—	—	—	—	—

(2) KDDI

	Attributes	Number of voting rights (number of shares) and percentage of all shareholders' voting rights			
		Owned directly	Owned indirectly	Total	Shareholder rank
Before change (as of August 1, 2018)	—	—	—	—	—
After change	Principal shareholder and "other affiliate"	350,160 voting rights (35,016,000 shares) 16.69%	—	350,160 voting rights (35,016,000 shares) 16.69%	Second

Notes:

1. Percentages of all shareholders' voting rights were calculated based on 2,097,953 voting rights, the number collectively owned by all shareholders as of March 31, 2018.
2. Percentages of all shareholders' voting rights were rounded off to the nearest hundredth of a percent.
3. KDDI's post-change rank among major shareholders assumes that the shareholder registry as of March 31, 2018, remains unchanged except for the above change.

4. Change in unlisted parent company subject to disclosure

Not applicable

5. Scheduled date of change

August 8, 2018

6. Outlook

Once the Stock Transfer takes place, Dentsu will no longer qualify as a principal shareholder or an “other affiliate.” Norihiro Kuretani, a Dentsu executive officer who concurrently serves as a director of the Company, plans to resign as a director of the Company upon completion of the Stock Transfer. However, the Company does not expect the Stock Transfer to have any effect on its existing business relationship with Dentsu.

The secondary offering of Dentsu’s shareholdings in the Company and resultant changes in the Company’s principal shareholders and “other affiliates” will not have any impact on the Company’s consolidated earnings in the current fiscal year (year ending March 31, 2019).