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To whom it may concern

Company name: Hakuhodo DY Holdings Inc.
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Announcement Concerning the Gain on Sale of Investment Securities (Extraordinary Gain)

As stated in the "Announcement Concerning the Sale of Investment Securities," which was released on August 28, 2019, Hakuhodo DY Holdings Inc. (hereinafter, "the Company") decided on the sale of common stock that it holds in Recruit Holdings Co., Ltd. (hereinafter, "Recruit Holdings") (code number: 6098; TSE First Section) through a secondary offering. The selling price was determined today, and the Company therefore expects to record a gain on sale of investment securities (extraordinary gain) as outlined below.

For more details regarding the selling price, please see the Announcement Concerning the Determination of Selling Price, which was released today by Recruit Holdings.

1. Sale of investment securities
   (1) Investment securities sold by the Company: Common stock of Recruit Holdings
   (2) Number of shares sold by the Company: 5,400,000 shares
   (3) Total selling price: ¥16.1 billion
   (4) Gain on sale of investment securities: ¥14.5 billion

2. Outlook

As a result of the shares sold through this secondary offering, the Company intends to record a gain on sale of investment securities (extraordinary gain) of ¥14.5 billion in the second quarter of the fiscal year ending March 31, 2020.

In regard to the impact of this sale of shares on the Company's consolidated performance, the Company is currently updating its forecast and examining the impact that this gain will have on it. If necessary, the Company will promptly announce such impact upon completing this examination.