

January 27, 2020

**Bushiroad Announces Company Split of Consolidated Subsidiary and Change in Directors of Subsidiaries**

Name	Bushiroad Inc. (Securities Code: 7803)
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**Details of Company Split**

Overview	Bushiroad has resolved at its board of directors' meeting to conduct an incorporation-type company split in order to transfer a portion of the businesses of its consolidated subsidiary Bushiroad Music to Bushiroad Music Publishing which will be newly established effective April 1, 2020, and made a wholly owned subsidiary of Bushiroad.
Purpose	Bushiroad group is proactively developing its business not only in Japan but also overseas under the basic strategy of being an IP developer. Under such circumstances, the aim of this incorporation-type company split is to organize the structure in order to promote development of Bushiroad's music copyright business overseas in a flexible manner.
Succeeding business	The music copyright business of Bushiroad Music will be succeeded to Bushiroad Music Publishing on the effective date.

**Change in Directors of Subsidiaries**

Name	New Post	Current Post
Takeya Kinbara	Representative director and president, Bushiroad Music	Director, Bushiroad Music
Takaaki Kidani	Director, Bushiroad Director and chairman, Bushiroad Music Director and chairman, Bushiroad Move Director, Bushiroad Fight	Director, Bushiroad Representative director and president, Bushiroad Music Director, Bushiroad Fight
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