

January 27, 2020

**Bushiroad to Acquire Shares of Gekidan Hikosen and Sopratico, Making Them Subsidiaries**

Name	Bushiroad Inc. (Securities Code: 7803)
Overview	Bushiroad resolved at its board of directors' meeting that it will make Gekidan Hikosen and Sopratico its subsidiaries.
Details	<p>Bushiroad is pushing ahead with its IP developer strategy, developing various businesses such as animation, games, music, events, and MD centering on IP creations, and in recognizing that the role of stage productions in the production of IP hereon will grow in importance, it concluded a capital and business partnership with Gekidan Hikosen on September 30, 2019.</p> <p>Judging that the business of Gekidan Hikosen will become an important function of the Bushiroad group, Bushiroad decided to make the company a subsidiary to accelerate the effects of synergy. Sopratico, the parent company of Gekidan Hikosen, holds 100% of the shares outstanding of Gekidan Hikosen. Bushiroad will make Sopratico a subsidiary, thereby also making Gekidan Hikosen its subsidiary.</p> <p>In addition, Sopratico operates a fitness club business and Bushiroad believes it can expand services in the live IP segment of its group by developing businesses and studio programs through a blending of its group businesses and providing them B2B and B2C channels.</p>
Acquiring shares	Bushiroad currently owns shares equivalent to 14.5% of the voting rights of Sopratico and will bring this figure to 100% by acquiring all of the company's shares on February 3, 2020.
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