

Yahoo! JAPAN Announces Its New Management and Execution Team and Representative Director

Yahoo Japan Corporation (hereinafter "Yahoo! JAPAN") has today announced the change in its management and execution team and the scheduled change in its President and Representative Director to Takao Ozawa effective April 1, 2022..

■Background

Kentaro Kawabe, who was appointed President and Representative Director, CEO of Yahoo! JAPAN in 2018, concurrently serves as President and Representative Director of Z Holdings Corporation (hereinafter "ZHD") following the transition to a holding company structure in October 2019.

ZHD, which has integrated with LINE Corporation ("LINE") in March 2021, aims to maximize the effects of the business integration and to generate synergies across the entire ZHD Group. Under such circumstances, Yahoo! JAPAN, the core subsidiary of the ZHD Group, has decided that the best way to further accelerate the growth of its media, commerce, and fintech businesses is to shift to a new management and execution team under a new CEO which will enable rapid and dynamic decision-making and business execution.

To succeed Kawabe, Takao Ozawa, who is currently Director, EVP. Senior Managing Corporate Officer and Chief Operating Officer (COO) of Yahoo! JAPAN, has been elected as President and Representative Director, CEO based on his outstanding strategic and innovation capabilities, leadership, and track record of business growth at Yahoo! JAPAN.

Ozawa has transformed the business structure of Yahoo! JAPAN and has contributed to the diversification of Yahoo! JAPAN's business growing both the Media and Commerce businesses. His achievements include the introduction of a new business model in Yahoo! JAPAN's e-commerce business in October 2013 (E-commerce Revolution), consolidation of ASKUL Corporation in August 2015 and ZOZO, Inc. in 2019. As a result, the e-commerce transaction value of ZHD has more than doubled to JPY3.2 trillion in fiscal 2020 from JPY 1.6 trillion in fiscal 2012².

In addition, together with Kawabe, Ozawa has driven the growth of the ZHD Group through the launch of PayPay, a cashless payment service, and through the business integration between ZHD and LINE.

Furthermore, Ozawa's contribution as the COO of Yahoo! JAPAN offering user-first services amidst the pandemic has resulted in Yahoo! JAPAN ranking No.1 in the Internet service usage ranking^{*3} for two consecutive years in 2020 and 2021.

Ozawa will assume his role as President and Representative Director, CEO on April 1, 2022, and the new management and execution team will work as one to expand and grow Yahoo! JAPAN's business through swift and flexible decision-making and business execution.

■Takao Ozawa:

Ever since I founded my own business in the Internet service industry in the 1990s, I have had an unchanging passion. That is, to contribute to society by providing excellent services and by building a great company. To provide excellent services, I believe it is important to thoroughly focus on user-first and to improve the well-being of the employees and their families involved in the services^{*4}.

I also want the new Yahoo! JAPAN to focus on "!"(amazement) and "fun".

In addition to providing excellent services that solve problems of people and society through information technology and to bring greater convenience to the lives in Japan, we will also provide user experiences that are amazing and fun and drive the further growth of Yahoo! JAPAN.

■Kentaro Kawabe:

In the management and execution team that I took over from former President Miyasaka, Mr. Ozawa has, as COO, overseen a wide range of business domains, including media, commerce, and fintech businesses, and has driven the growth of Yahoo! JAPAN. He has also studied and introduced Yahoo! JAPAN's New Workstyle, which was launched in October 2020, and is strongly committed to improving the wellbeing of employees and their families. I am confident that President-elect Ozawa will succeed what Yahoo! JAPAN has built up so far and make further progress and leaps forward to create excellent services and a great company, and to contribute to the society.

^{*1} E-Commerce Revolution

<https://about.yahoo.co.jp/pr/release/2013/10/09a/> (Japanese only)

^{*2} E-commerce transaction value for FY2012

<https://www.z-holdings.co.jp/en/ir/library/presentations/main/06/teaserItems2/0/linkList/0/link/en140425presentation.pdf>
(p.9)

E-commerce transaction value for FY 2020

KPI Trends <https://www.z-holdings.co.jp/en/ir/library/indicator.htm>

^{*3} Nielsen Digital Corporation: Ranking of Internet Service Users and Time Spent in Japan

https://www.netratings.co.jp/news_release/2020/12/tops-of-2020-digital-in-japan-2020.html
(Japanese only)

https://www.netratings.co.jp/news_release/2021/12/Newsrelease20211221.html (Japanese only)

^{*4} Yahoo! JAPAN works to maximize the performance of its approximately 8,000 employees by enhancing their wellbeing through the introduction of a new work style that is not restricted by time and place, focusing on remote work (October 2020) and easing restriction on the means of commuting (April 2022).

<https://about.yahoo.co.jp/pr/release/2020/07/15a/> (Japanese only)

<https://about.yahoo.co.jp/pr/release/2022/01/12a/> (Japanese only)

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