

21.07.05

Z Holdings Corporation
Yahoo Japan Corporation

Yahoo Japan Corporation Announces Definitive Agreement Regarding Yahoo! Japan License Agreement

Yahoo Japan Corporation ("Yahoo Japan"), a subsidiary of Z Holdings Corporation ("ZHD"), today announces that it has entered into an agreement (the "Master Agreement") regarding the Yahoo! Japan License Agreement (the "Existing License Agreement").

Entered following the previously announced sale of Verizon Media (which is expected to close in the second half of 2021), the Master Agreement states that, upon the closing of the previously announced sale of Verizon Media, Oath Holdings Inc. (a subsidiary of Verizon Media) and Yahoo Japan will enter into new agreements pursuant to which the Existing License Agreement will be terminated and replaced by new arrangements that will allow Yahoo Japan to use the Yahoo brand, licensed technologies and other licensed materials without paying ongoing royalties. The new arrangements will also provide the ZHD Group with greater flexibility in the use of the Yahoo brand and licensed technology and in the development of its businesses.

■ Outline of the Master Agreement

- Yahoo Japan acquires the trademark rights related to Yahoo and Yahoo Japan in Japan
- Yahoo Japan acquires paid-up perpetual right to use existing licensed technology in Japan, with ongoing technical support during a post-transaction services period
- Brand and technology may be used in Japan throughout the ZHD Group
- Termination of Existing License Agreement
- Consideration for this transaction: JPY 178.5 billion

※The intangible assets, i.e., trademark rights, to be acquired under the Master Agreement are expected to be classified as indefinite-lived intangibles in the IFRS-applied consolidated financial statements. Although there will be no immediate impact on the full year guidance for the fiscal year ending March 31, 2022 announced on April 28, 2021, we believe the transaction will contribute to the enhancement of corporate value in the medium to long term. If any matters to be disclosed arise in the future, announcements thereof will be made promptly.

Although the Yahoo Japan License Agreement will be terminated, Yahoo Japan and Verizon Media will retain their cooperative business and technology relationship. Yahoo Japan will continue to deliver more convenient and innovative services under the "Yahoo! JAPAN" brand, based on its mission statement: "UPDATE JAPAN."

speakers. If there is any inconsistency between the English-language documents and the Japanese-language documents, the Japanese-language documents will prevail.