

(Translation)

March 28, 2013

Dear Sirs:

Company name: Fuji Media Holdings, Inc.
Representative: Kou Toyoda, President and
Representative Director
(Code No. 4676, 1st section of Tokyo Stock Exchange)
Person to contact: Shigeru Masuda, Senior Executive
Managing Director
Telephone: +81-3-3570-8000 (key)

Notice of Decision to Merge Consolidated Subsidiaries and Change Corporate Name

Fuji Media Holdings, Inc., at a meeting of its Board of Directors held on March 28, 2013, decided to merge two of its consolidated subsidiaries, Happo Television Inc. ("Happo Television") and Fuji Lighting and Technology Co. Ltd. ("FLT"), effective July 1, 2013. The corporate name of the surviving company will be changed to Fuji Media Technology, Inc.

Details are as follows.

1. Purpose and Objective of the Merger

Enhancing content creation capabilities in the mainstay broadcasting and program production businesses of the Fuji Media Holdings Group and the optimal allocation of its management resources are essential measures to maximize earnings and realize sustainable growth.

As part of this effort, Fuji Media Holdings, Inc. has decided to merge its wholly-owned subsidiaries Happo Television and FLT in order to further enhance the technological capabilities of its overall corporate group and streamline production engineering costs.

The company surviving the absorption-type merger, Fuji Media Technology, Inc., will be positioned as the core technological production company for the Fuji Media Holdings Group, with the aim of becoming the industry's leading production engineering group.

2. Outline of the Merger

(1) Merger Schedule (Planned)

Board of Directors meetings to approve merger	(Merging companies)	March 28, 2013
Date of conclusion of merger contract	(Merging companies)	March 28, 2013
General Meetings of Shareholders to approve merger	(Merging companies)	May 1, 2013
Effective date of merger		July 1, 2013

(2) Merger Method

The method will be an absorption-type merger, with Happo Television as a surviving company and FLT as a dissolving company.

3. Overview of the Merging Companies (as of March 31, 2012)

	Surviving Company	Dissolving Company
1. Corporate name	Happo Television Inc.	Fuji Lighting and Technology Co. Ltd.
2. Businesses	Planning, production and sale of broadcast programming, and contracted broadcasting services	Planning, design and creation of lighting for broadcasting, events and other productions, as well as transmission support services for BS and CS satellite broadcasts
3. Head office	1-1-20, Aomi, Koto-ku, Tokyo, Japan	1-15-1, Kaigan, Minato-ku, Tokyo, Japan
4. Representative	President and Representative Director Jitsunosuke Kawai	President and Representative Director Shizuo Omori
5. Paid-in capital	¥40 million	¥450 million
6. Number of shares issued	80,000	9,000
7. Non-consolidated net assets	¥1,189 million	¥1,027 million
8. Non-consolidated total assets	¥2,117 million	¥1,395 million
9. Year-end	March 31	March 31
10. Major shareholder and ownership	Fuji Media Holdings, Inc. 100%	Fuji Media Holdings, Inc. 100%
11. Results for the most recent fiscal year (ended March 31, 2012, non-consolidated)		
Net sales	¥3,412 million	¥2,502 million
Operating income	¥2 million	¥134 million
Recurring profit	¥33 million	¥155 million
Net income (loss)	¥(20) million	¥78 million

4. Status after the Merger

1. Corporate name	Fuji Media Technology, Inc.
2. Businesses	Contracted production engineering and broadcasting services, as well as planning, production and sale of broadcast programming
3. Head office	1-1-20, Aomi, Koto-ku, Tokyo, Japan
4. Representative	Not yet decided
5. Paid-in capital	¥40 million
6. Year-end	March 31

5. Outlook

Because this is a merger between the consolidated subsidiaries of Fuji Media Holdings, Inc., the effect on its business results is expected to be minimal.

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