

May 15, 2008

For Immediate Release

Company name: Fuji Television Network, Inc.
Stock listing: Tokyo Stock Exchange Code number: 4676
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Notice of Company Split Associated with the Transfer to a Certified Broadcast Holding Company Structure and Change in Corporate Name

Fuji Television Network, Inc. (Fuji TV), at a meeting of its Board of Directors held today, decided to conduct an incorporation-type company split in order to transition to a certified broadcast holding company structure (the "Company Split"), as announced in "Notice of Transfer to a Certified Broadcast Holding Company Structure" dated March 13, 2008. The company split will separate the broadcasting and related businesses operated by the Company (the "Core Businesses"), to establish a new company on October 1, 2008. Details are as follows.

Fuji TV plans to transfer to a certified broadcast holding company structure upon receiving approval at its general meeting of shareholders, and completing legal procedures necessary for certification by the relevant state minister. The company name, as a condition of the Company Split taking effect, will be changed to Fuji Media Holdings, Inc., and will remain a listed company. The name of the new company to be established by the Company Split will be Fuji Television Network, Inc. (the "Newly Established Company").

1. Objectives of the Company Split

The business environment for broadcasting and the media industry is facing a period of major change, including technical innovations accompanying the switch to a digital format, deregulation, and revisions to the regulatory structure. Fuji TV recognizes that it must also quickly respond to such trends as alliances and restructuring among media Groups.

Fuji TV has established a leading position in the industry in its main television broadcasting business through a strong network structure with local affiliates built up since its founding. In businesses other than broadcasting as well, Fuji TV has remained ahead of other broadcasters with proactive initiatives for development, working to expand the scope of its Group operations.

However, to respond to further changes in the business environment, and to enhance the corporate value of the Fuji TV Group, it is necessary for us, while preserving the core broadcasting business, to pursue further selection and concentration of Group management resources in areas other than broadcasting, and to actively pursue capital and operating alliances with outside companies, as well as business restructuring.

Achieving Fuji TV's long-term management vision of becoming Japan's representative media conglomerate, widely respected in Japan and around the world, demands quickness in decision-making and flexibility in implementation beyond current measures, as well as the conduct of appropriate Group governance. We have concluded that the most appropriate way to realize the management structure necessary to achieve this would be a transfer to a certified broadcast holding company structure.

Fuji TV considers the transition to a certified broadcast holding company to be a “second founding” for the media Group. We recognize that we are standing at the starting line for building a new Group management structure centered on the certified broadcast holding company and will focus on 1) Strengthening Group management; 2) Appropriate reallocation of resources in response to the business environment; and 3) Implementing proactive business restructuring measures; in a concerted effort to enhance the corporate value of the entire Group.

2. Summary of the Company Split

1) Schedule

Announcement of the transfer to a certified broadcast holding company structure:	March 13, 2008
Meeting of Board of Directors to approve split:	May 15, 2008
General Meeting of Shareholders to approve split:	June 27, 2008 (planned)
Registration of Newly Established Company:	October 1, 2008 (planned)

Note: The Newly Established Company is expected to assume the status as the applicant of the Company’s broadcasting station license. Accordingly, the Company Split coming into force is contingent upon 1) receiving the approval of the Ministry of Internal Affairs and Communications for the Newly Established Company to assume the status as license holder of the Company’s broadcasting station license as prescribed by Article 20 and 2 of the Radio Law; 2) receiving authorization from the Ministry of Internal Affairs and Communications for the Company to become a certified broadcast holding company as prescribed by Article 52-30 of the Broadcast Law; and 3) receiving any other licenses, permits, authorizations, registrations, notifications or other certifications necessary from the relevant government ministries and agencies for the Newly Established Company to conduct the Core Businesses and for the Company to become a certified broadcast holding company.

2) Method of Split

An incorporation-type company split with Fuji TV as the splitting company, transferring its Core Businesses to the Newly Established Company

3) Allotment of Shares

The Newly Established Company will issue 2,000 ordinary shares for the Company Split, all of which will be allocated to Fuji TV.

4) Capital Reduction Due to the Split

Not applicable.

5) Handling of New Share Warrants and Corporate Bonds with Share Warrants Due to the Split

Not applicable.

6) Rights and Obligations Assumed by the Succeeding Company

The Newly Established Company will take over all employment contracts, as well as all of the assets, liabilities, contracts and other incidental rights and obligations of the Core Businesses (except for the headquarters building and other particular items associated with the Company Split prescribed in the Company Split Proposal dated May 15, 2008).

The Newly Established Company will also take over the status as the applicant in the

procedures for renewal of the broadcasting station license held by the Company.

Assumption of liabilities during the Company Split will be undertaken without any further liability.

Note: The headquarters building will continue to be held by the Company, and leased to the Newly Established Company.

7) Prospects for Discharge of Debts

We believe that there will be no problems involved in the prospects for the discharge of liabilities of the Company and the Newly Established Company for which repayment will be due on and after the date the establishment of the Newly Established Company. All of the shares of the Newly Established Company issued for the Company Split will be allocated to the Company, and with the Newly Established Company to assume ¥238,771 million in assets and ¥86,364 million in liabilities, and the amount of assets exceeds liabilities.

8) Planned Directors and Auditors of the Newly Established Company

Directors Hisashi Hieda*, Kou Toyoda*, Ryosuke Yokoi, Hideaki Ohta, Shuji Kanoh, Masami Obitsu, Masumi Uchibori, Kazunobu Iijima, Yoshikazu Horiguchi, Hiroshi Seta, Eiichi Kubota, Yutaka Kobayashi, Ryunosuke Endo, Katsuaki Suzuki, Isao Matsuoka, Shigeki Sato, Taizan Ishiguro, Michio Izuma, Takafumi Beppu, Takehiko Kiyohara

*: Planned representative directors

Corporate Auditors Kiyoshi Onoe, Shunichiro Kondo, Hachiro Ito, Yuzaburo Mogi, Nobuya Minami

3. Overview of the splitting company

	Splitting company (As of March 31, 2008)	Newly established company (At the time of establishment)
(1) Company name	Fuji Television Network Inc. (Planned name change to Fuji Media Holdings, Inc. on October 1, 2008)	Fuji Television Network Inc.
(2) Business	Television broadcasting and others	Television broadcasting and others
(3) Incorporated	November 18, 1957	October 1, 2008 (Plan)
(4) Head office address	2-4-8, Daiba Minato-ku, Tokyo	2-4-8, Daiba Minato-ku, Tokyo
(5) Representative	Hisashi Hieda, Chairman of the Board Kou Toyoda, President	Hisashi Hieda, Chairman of the Board Kou Toyoda, President
(6) Capital	¥146,200 million	¥8,800 million
(7) Number of shares outstanding	2,364,298 shares	2,000 shares
(8) Net assets	¥456,077 million (Consolidated)	¥152,406 million (Non-Consolidated)
(9) Total assets	¥677,000 million (Consolidated)	¥238,771 million (Non-Consolidated)
(10) Fiscal year-end	March 31	March 31
(11) Major shareholders and equity ownership	TOHO Co., Ltd. 7.75% CBNY-ORBIS SICAV 3.69% The Master Trust Bank of Japan, Ltd. (Trust Account) 3.59% Nippon Cultural Broadcasting, Inc. 3.30% NTT DoCoMo, Inc. 3.26% CBNY-ORBIS Funds 3.08% Japan Trustee Services Bank, Ltd. (Trust Account) 3.02% Kansai Telecasting Corporation 2.30% The Master Trust Bank of Japan, Ltd. (Employee Pension Trust of Dentsu Inc.) 1.97% Goldman Sachs International 1.88%	Fuji Media Holdings, Inc. 100.00%

4. Summary of Business Divisions to Be Split Off

1) Details of the Business of Divisions to Be Split Off

All business with the exception of Group business administration

2) Operating Results of Divisions to Be Split Off

	Division (a)	Year ended March 31, 2008 (b)	a/b
	Millions of yen	Millions of yen	
Net sales	¥382,971	¥382,971	100.0%
Operating income	29,901	22,420	133.4%
Recurring profit	31,175	27,861	111.9%

3) Assets and Liabilities to Be Split Off (As of March 31, 2008)

Assets		Liabilities	
Item	Book value	Item	Book value
	Millions of yen		Millions of yen
Current assets	¥127,293	Current liabilities	¥65,379
Fixed assets	111,478	Fixed liabilities	20,985
Total	¥238,771	Total	¥86,364

5. Status of the Listed Company after the Company Split

(1)	Company name	Fuji Media Holdings, Inc.
(2)	Business	Certified broadcast holding company
(3)	Head office	2-4-8, Daiba Minato-ku, Tokyo
(4)	Representatives	Hisashi Hieda, Chairman of the Board Kou Toyoda, President
(5)	Capital	¥146,200 million (There will be no increase in capital as a result of the split.)
(6)	Fiscal year-end	March 31

Note: Board of directors after the transfer of a certified broadcast holding company structure

Directors will be appointed at the General Meeting of Shareholders for Fuji Television Network, Inc. (the Company) scheduled for June 27, 2008, but in principle they are expected to become directors of Fuji Media Holdings, Inc.

7) Summary of the Accounting Treatment

In accordance with accounting for business combinations, the Company Split will be regarded as a common control transaction. No goodwill will be incurred.

8) Outlook

The Newly Established Company will be a wholly-owned subsidiary of the Company, so there will be no impact on the Company's consolidated results as a result of the Company Split.

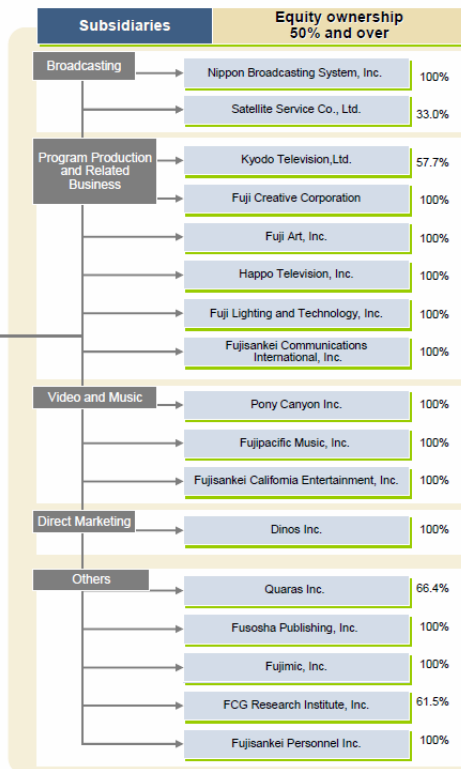
After the Company Split, as a certified broadcast holding company the Company will focus on 1) Strengthening Group management; 2) Appropriate reallocation of resources in response to the business environment; and 3) Implementing proactive business restructuring measures; in a concerted effort to enhance the corporate value of the entire Group.

Group Organization Chart

March 2008

Broadcasting
Fuji Television Network, Inc.

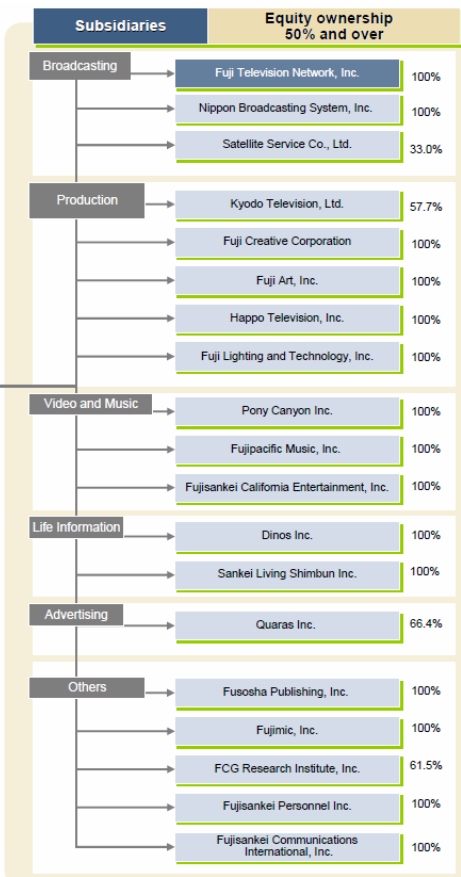
Affiliates	Equity ownership 20-50%
The Sankei Shimbun	40%
Sankei Living Shimbun Inc.	41%
The Sankei Building Co., Ltd.	30%
Fuji Satellite Broadcasting, Inc.	44.5%
Fujiland Inc.	50%
Studio Alta Co., Ltd.	40%



October 2008

Fuji Media Holdings, Inc.

Affiliates	Equity ownership 20-50%
The Sankei Shimbun	40%
The Sankei Building Co., Ltd.	30%
Fuji Satellite Broadcasting, Inc.	44.5%
Fujiland Inc.	50%
Studio Alta Co., Ltd.	40%



Notes: 1. Satellite Service Co., Ltd. is presented as a subsidiary based on effective control standards.

2. The business groups for each subsidiary in the Group Organization Chart following the transition to the certified broadcast holding company structure do not correspond to the business segments in the financial statements.