

(Translation)

April 30, 2009

Dear Sirs:

Name of listed company: Fuji Media Holdings, Inc.
Representative: Kou Toyoda
President and Representative Director
(Code No. 4676, 1st section of Tokyo Stock Exchange)

**Notice of Acquisition of Shares of Kyodo Advertising Co., Ltd. by
Quaras Inc., Subsidiary of Fuji Media Holdings, Inc.**

It is hereby notified that Quaras Inc. ("Quaras"), an advertising subsidiary of Fuji Media Holdings, Inc. (the "Company"), today acquired the entire issued shares of Kyodo Advertising Co., Ltd. ("Kyodo"), a company in the same trade of advertising agency, to make it a subsidiary of Quaras, as described below:

Description

1. Outline of the acquired company:

- 1) Trade name: Kyodo Advertising Co., Ltd.
- 2) Location of head office: Shin-Kioicho Bldg., 4-1, Kioicho, Chiyoda-ku, Tokyo
- 3) Representative: Isoichi Nishikawa, President and Representative Director
- 4) Establishment: December 30, 1946
- 5) Capital: ¥229,012,675
- 6) Main business: Advertising agency
- 7) Number of employees: 201 (as of April 1, 2008)
- 8) Net sales: ¥15,900 million for the fiscal year ended March 31, 2008

2. Purpose of the acquisition of the shares:

In recent years, the environment surrounding the advertising sector, as well as the communications and marketing sectors, has been changing rapidly. To meet various and diversifying needs of client companies, Quaras merged four companies in 2007 to make a new start with the vision of "Creation of New Communication Business". To further adapt itself to environmental changes in an expeditious way, Quaras has determined to form a partnership with Kyodo, a long-established company in the advertising industry, by acquiring its entire shares.

The acquisition of shares will allow Quaras to share Kyodo's skills and know-how nurtured in its lengthy career between them and to enhance the capabilities of proposals of Quaras. Simultaneously, Quaras intends to add synergy by utilizing the "network of Fuji Media Holdings" and its "services and network in the entertainment sector", the advantages and supportive property of Quaras, for the clients of Kyodo.

Additionally, for the purpose of cost effectiveness, Quaras and Kyodo will join forces to address issues common in the whole advertising industry, such as "more efficient media buying" and "more efficient system investment" and establish a foundation for winning a place in the drastically changing environment.

3. Future outlook:

The impact of the aforementioned acquisition of shares on the Company's business results for the fiscal year ending March 31, 2010 is negligible.

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