

FUJI MEDIA HOLDINGS, INC.

Group Vision

2026-2030 Ver. 1.0

May 12, 2026

FUJI MEDIA HOLDINGS, INC.



Group Vision 2026-2030 Ver. 1.0

As announced on February 3, we are currently considering the introduction of outside capital and off-balance-sheet structuring for the Urban Development, Hotels & Resorts segment.

Following this release of Version 1.0, we will update and release Version 2.0 once the introduction of outside capital in this segment has been finalized.

Version 2.0 is scheduled to include updates on the details of our capital policy—including capital allocation—as well as numerical targets, while also reflecting the progress of Version 1.0.

Contents	01 Management Vision	02 Medium-term Target	
	03 Growth Strategy	04 Human Capital Strategy to Support Growth Strategies	05 Sustainability
	10	25	27

01

Management Vision



“Connecting through Passion, Creating Tomorrow”

Using the shared passions sparked by our content as a starting point, we will foster a future where people can gather to share inspiration on a foundation of trust and integrity

The FMH Group upholds three core values across all of our business activities

Our Core Values

Integrity & Reliability

We are committed to becoming a content company that earns society's trust through fair and accurate information, a profound commitment to human rights and compliance, and a rigorous governance framework

Creativity

By transforming our 'power to create value from nothing' and our 'sincere desire to reach audiences' into tangible forms, we will continuously deliver fresh and meaningful encounters

Co-creation & Shared Growth

Together with our partners, creators, and consumers, we co-create IP and content to contribute to the cultivation of a rich culture where diverse values can coexist

The FMH Group scales passion through our capacity to create, deliver, and broaden content

Our Vision

IP & Content Creation

Leveraging our established track record in planning and production, we generate new social value—from original IP that enriches people's lives to content that fosters meaningful connections

Media Reach & Distribution

By utilizing FMH's own media assets alongside social media and external platforms, we deliver content that maximizes audience engagement and IP value

Strategic Co-creation Ecosystem

Through multifaceted co-creation, we expand the reach of our IP and content, creating environments where people gather to share resonance and connection

02

Medium-term Target

FMH Value Creation Cycle

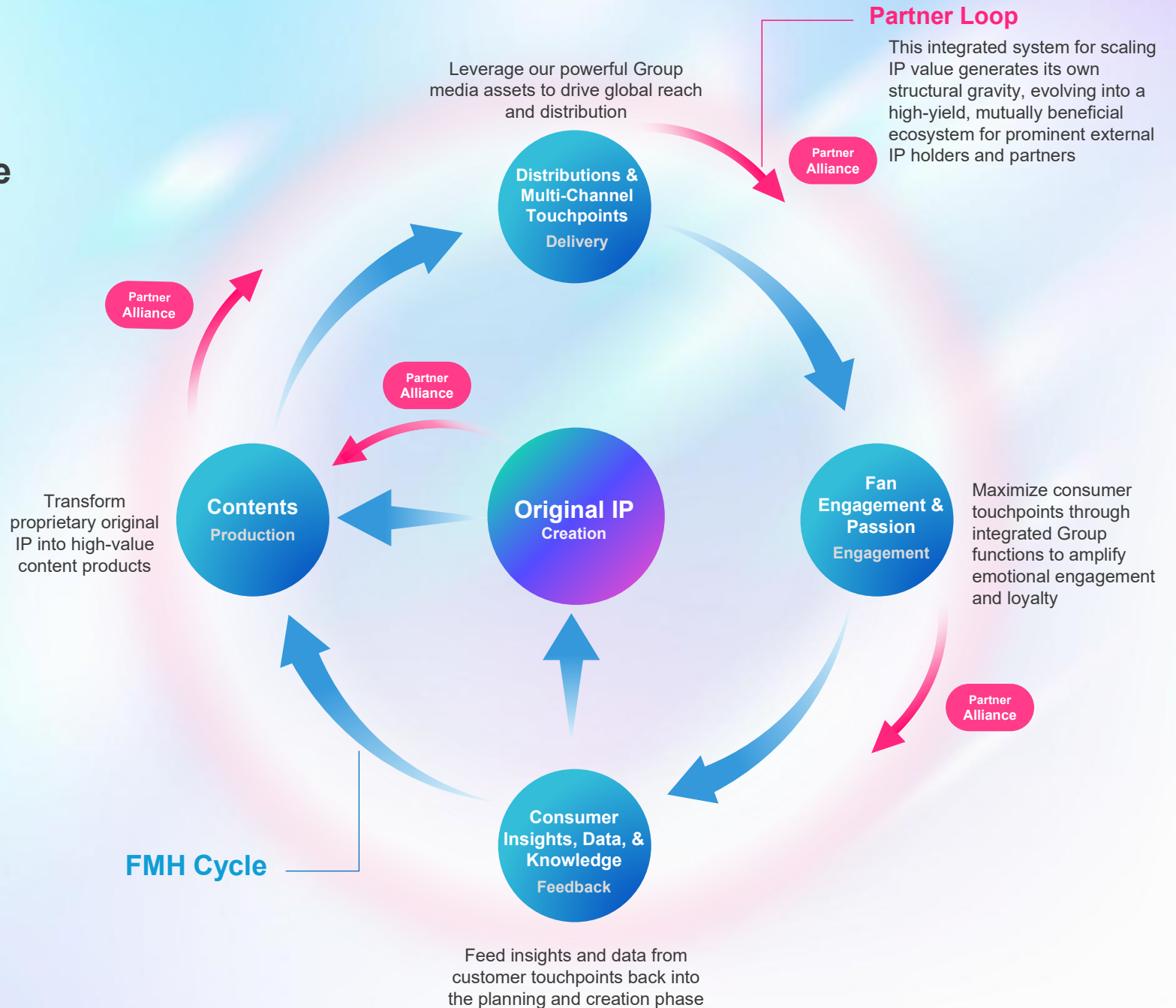
A “Value Creation Cycle” where growth generates further growth

An end-to-end value chain cycle that deepens consumer passion and engagement, maximizing long-term IP value

We will build a fully integrated IP value chain model capable of managing the entire process in-house—from IP creation and distribution via media platforms to strategic cultivation and multifaceted expansion. By maximizing consumer touchpoints for each IP, we will deepen active engagement. The feedback gathered is then used to accumulate data, insights, and IP development expertise, which feeds directly back into the creation of new titles to fuel a continuous cycle.

Evolving into a premier IP ecosystem to attract and accelerate top-tier partner collaborations

Delivering high-quality experiences to fans drives the growth of our IP; this growth allows us to collect deeper engagement data, which in turn refines and enhances our next content pipeline. By continuously executing this cycle, we solidify our corporate brand as a professional leader in IP development, accelerating strong collaborations with top-tier creators and business partners.



Our Target Business Structure

Establish competitive advantage by reinforcing and seamlessly uniting each function across our end-to-end IP value chain

Achieve a unique market position to maximize long-term IP value with our business partners

IP Development and Acquisition

Expansion of Scope and Scale of our IP

Accelerate original IP development across diverse markets to expand portfolio breadth and volume

Drive strategic collaborations with external IP holders to leverage the Group's powerful distribution and monetization network

Expand

Original IP
External partnerships

Production and Distribution

Strengthening of Business Functions

Expand production lines and reinforce creative human capital to enhance product value and capture diverse revenue streams

Position broadcasting as a powerful cornerstone channel to drive higher market share within our multi-window framework

Broadcasting and advertising
Video and audio production
Streaming
Digital media

Reinforce

Global expansion

Reinforce our content supply capabilities to drive rapid rollout across high-growth international markets

Diversified IP Expansion

Expansion of Business Domains

Expand our business footprint into large, high-growth sectors, focusing on merchandising (MD) and sales, live entertainment, and fandoms & communities to drive engagement

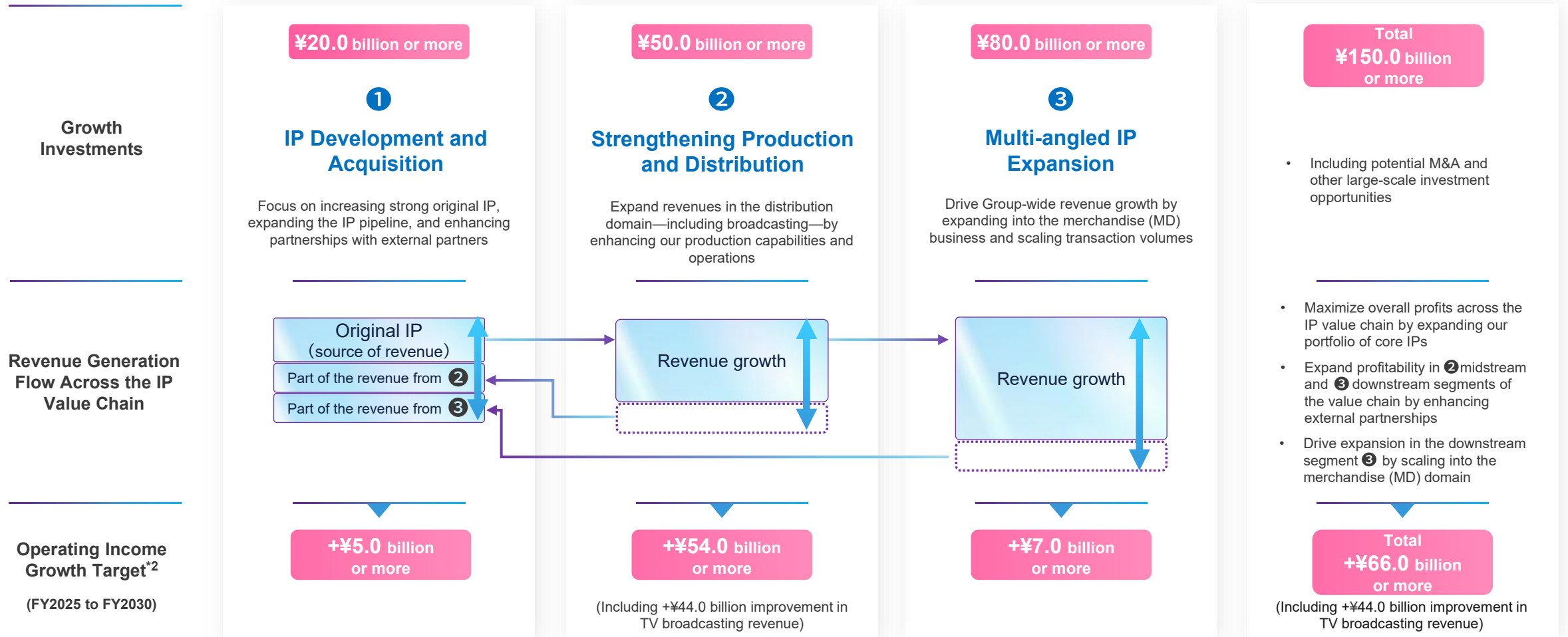
Expand

Merchandising (MD) and sales
Live entertainment
Fandom and fan communities

Operating Income Growth Target Through Growth Investment (FY2025 to FY2030)

Growth investments allocation: totaling ¥150.0 billion or more over five years*1
Strengthen IP value chain functions through large-scale growth investment
in the key focus areas ① to ③

*1 Once the introduction of outside capital into the Urban Development, Hotels & Resorts businesses is finalized, the scale of the growth investment allocation will be reassessed (includes capital expenditures, etc.; excludes content production costs).



- Including potential M&A and other large-scale investment opportunities
- Maximize overall profits across the IP value chain by expanding our portfolio of core IPs
- Expand profitability in ② midstream and ③ downstream segments of the value chain by enhancing external partnerships
- Drive expansion in the downstream segment ③ by scaling into the merchandise (MD) domain

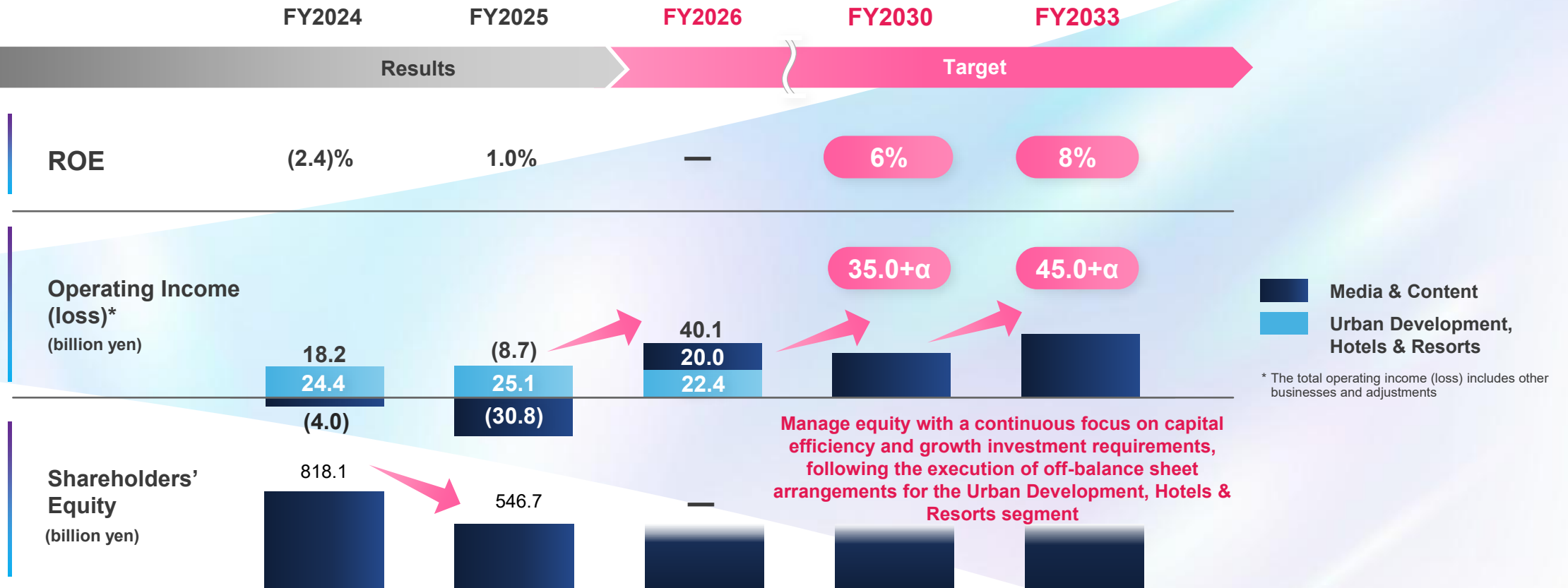
*2 Calculated using the Media & Content segment's FY2025 actual performance (a net loss of 30.8 billion yen) as the baseline, showing the incremental growth required to reach the FY2030 target of 35.0 billion yen.

Toward Achieving ROE of 8%

Target an 8% ROE by accelerating growth in the Media & Content business and executing disciplined control of shareholders' equity

Regarding the Urban Development, Hotels & Resorts segment, we are currently exploring the introduction of outside capital and off-balance sheet arrangements, pursuing growth under a new structure.

Once the introduction of outside capital is finalized, we will release a comprehensive update of our numerical targets, including operating income and shareholders' equity.



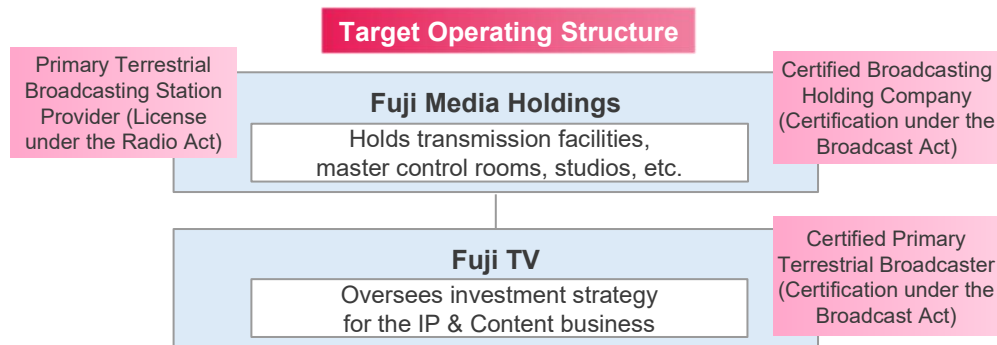
Aligning Group Structure to Accelerate Growth

Medium-term Vision of the FMH Group - Key Highlights -

Integrate Broadcasting Infrastructure Functions from Fuji Television into FMH

Fuji TV will separate its broadcasting infrastructure functions as a broadcasting station and pursue competitiveness and agility as an operating company that oversees investment strategy for the IP & Content business

FMH will assume direct ownership of these broadcasting infrastructure functions, serving as the central infrastructure foundation for the entire Group while spearheading the forward-looking optimization and utilization of physical assets



* Conditioned upon completing necessary administrative procedures, including approvals and licenses under relevant laws and regulations

Fuji TV to Oversee Group's Growth Strategy

Fuji TV will spearhead the Group's growth strategy as its core operating company, assigning dedicated heads to oversee each business domain

The company will establish a seamless framework bridging strategy formulation, execution, and KPI management to drive growth across the IP & Content business

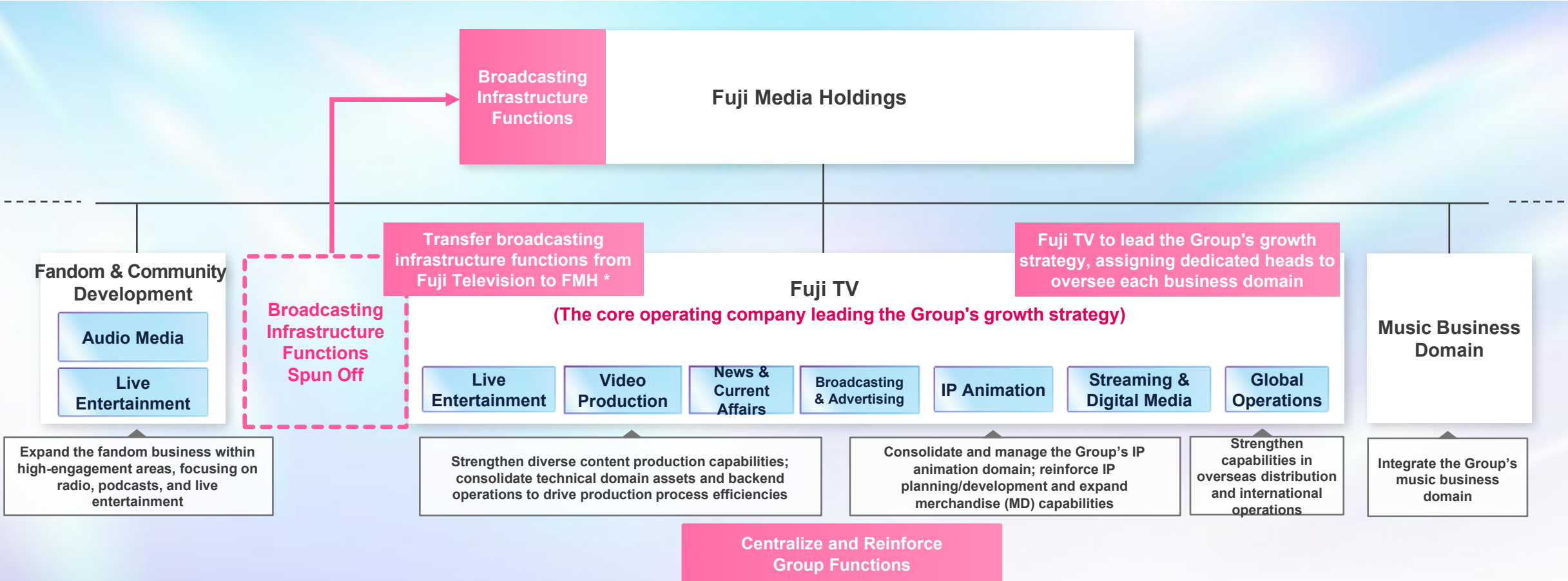
Centralize and Reinforce Group Functions

The Group will drive competitiveness and efficiency by consolidating core functions and strengthening cross-business collaboration

We will evaluate M&A opportunities and capital alliances, focusing primarily on our key priority areas

Aligning Group Structure to Accelerate Growth

Medium-term Vision of the FMH Group - Overview -



* Conditioned upon completing necessary administrative procedures, including approvals and licenses under relevant laws and regulations.

03

Growth Strategy



Priority Focus Areas and Strengths of the FMH Group

Place priority focus on the upstream segment ① of the value chain (the source of our revenue) and the downstream segment ③, which offers significant market scale and scalability through multi-angled expansion

Reinforcing capabilities in the midstream segment ②, where our core strengths lie

Priority Focus

Reinforce Capabilities

Priority Focus

① IP Development and Acquisition

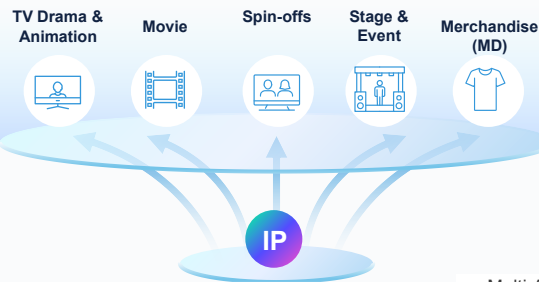
② Production and Distribution

③ Multi-angled IP Expansion

FMH Group Strength

Franchise-Style IP* Creation Model — A Proven FMH Group Strength

Maximize Life Time Value (LTV) through a franchise strategy that scales IP across multiple angles. Build a stable earnings base by expanding the project pipeline and entering the merchandise (MD) market



Movie & Remake Rights Sales



©The Confidence Man JP Production Committee
TV drama "The Confidence Man JP"

Expansion into Movies & Spin-offs



©2026 Fuji Television Network, Inc.
TV drama "Bayside Shakedown"

Multi-Angled Expansion (Movies, Stage, Spin-offs, MD)



©PSYCHO-PASS Production Committee
Anime "PSYCHO-PASS Providence"

Unique IP Cultivation Ecosystem Powered by Integrated Media Reach

Leverage nationwide terrestrial reach and a dominant information delivery platform to coordinate media assets across Group companies, rapidly fueling audience passion



Leveraging an industry-leading track record in hit creation, as demonstrated by the success of "Chiikawa" and "Puppet Sunsun" featured on "Mezamashi TV"



©GachaMuku



©Nagano / Chiikawa Production Committee



©PUPPET SUNSUN/IPS committee

03

Growth Strategy

①
IP Development and
Acquisition

②
Strengthening Production
and Distribution

③
Multi-angled IP Expansion

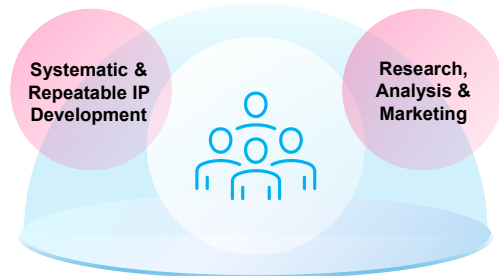
1 IP Development and Acquisition | Original IP Development and Acquisition

Expand the Volume and Variety of Core IPs by Advancing Original IP Creation and Strengthening Partnerships to Build a Diversified Earnings Base

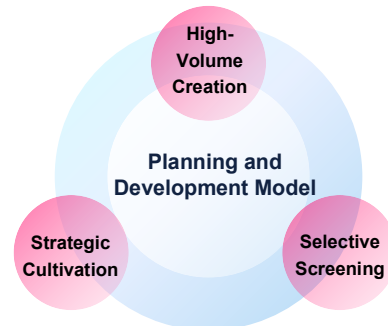
Create an Original IP Pipeline

Develop and Acquire Original Works via a 20-Billion-Yen Growth Investment Allocation

Utilize the 20-billion-yen growth investment allocation for IP development and acquisition to establish a robust pipeline of original works for scripted content, movies, anime, and character IPs. Supporting creators' productivity with AI technology, the Group will integrate research, analysis, and marketing functions to systematically develop IP with highly repeatable hit potential. The Group will evaluate a creative development model* built around high-volume creation, selection, and cultivation to effectively filter promising IPs from numerous trials. Designed to mitigate risk while establishing a pipeline that serves as a core revenue pillar, this model will be driven forward alongside co-creation with Group companies, government and academia, as well as advanced tech adoption.



A specialized organization dedicated to original IP planning and development



Identify promising IPs through high-volume trials

* Phased pipeline targets established
Phase-1: Target initial creation of 100 projects/year
Phase-2: Target online/digital trial rollouts of 25 projects/year

Leverage Next-Gen AI to Optimize Hit Probability

Integrate AI into the Planning and Development Process

Build a content evaluation system centered on advanced AI technology, specifically utilizing Semantic Similarity Rating (SSR). The goal is to enhance selection precision during the planning stage and improve overall hit probability.

AI evaluation workflow

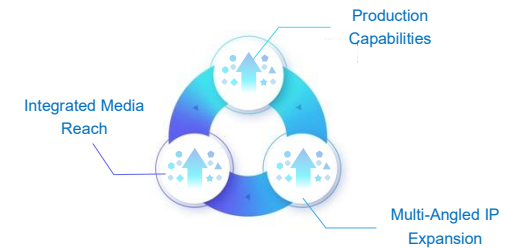
- **Response Generation via Viewer Personas**
Generate multiple automated reviews and critiques by having the AI adopt specific viewer personas based on project planning data
- **Semantic Comparison Against Evaluation Criteria**
Assess semantic similarity against a 5-point evaluation scale based on the proximity of meaning to the AI-generated responses
- **Distribution and Scoring**
Convert evaluations into a 1–5 distribution based on semantic proximity, generating scores that account for average values and variance



SSR technology demonstrates a high correlation with evaluation results from human testing, delivering highly reliable assessments

Strengthen External IP Partnerships

By reinforcing the Group's core capabilities in production, integrated media distribution, and multi-angled IP expansion, we will establish an end-to-end operational framework spanning from drama, film, anime, and unscripted programs to live events and fandom development.



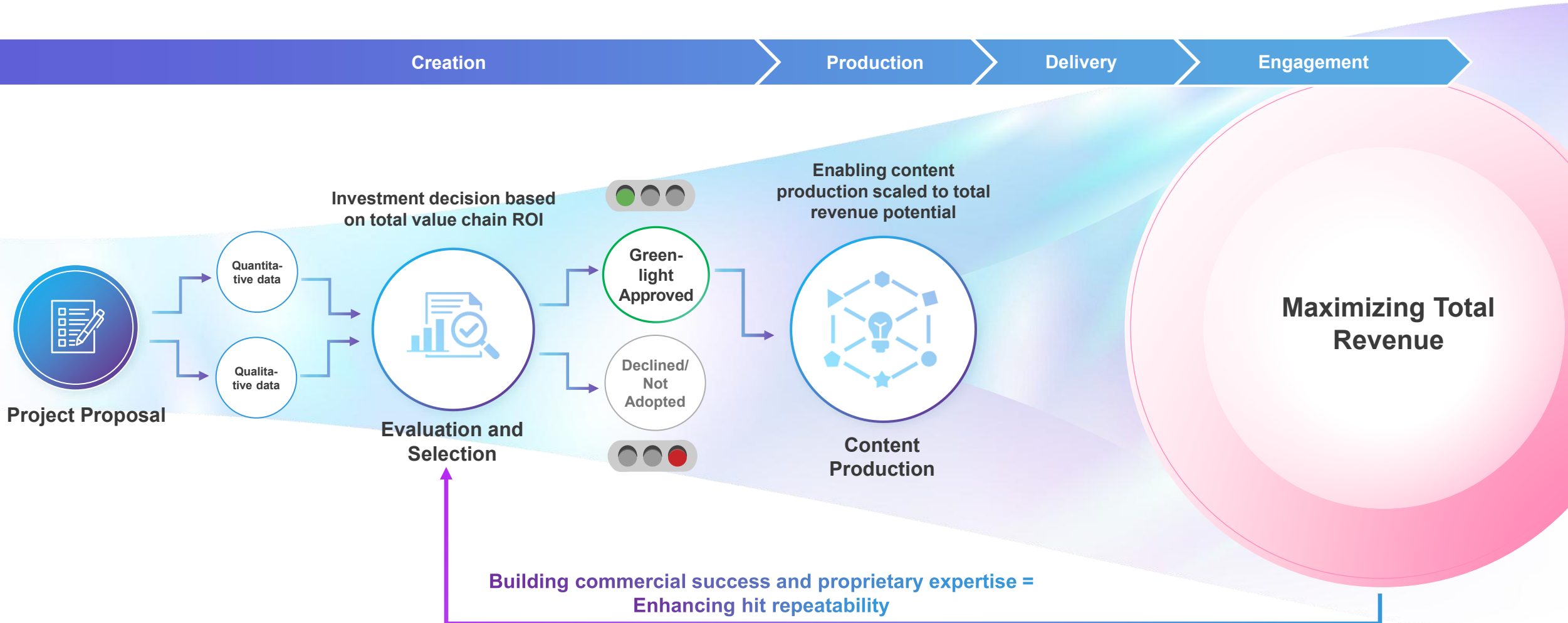
Elevating our IP monetization capabilities will allow us to deepen collaboration with major external IP holders, driving the co-creation of powerful, next-generation content.



Establish a unified IP value chain model to strengthen strategic partnerships with external IP holders

1 IP Development and Acquisition | Updating Original IP Investment Criteria

Shift from broadcast window-driven budget allocations to investment decisions based on total value chain ROI
Transition to a "Greenlight Model" that enables large-scale, highly diversified investments



03

Growth Strategy

①
IP Development and
Acquisition

②
Strengthening Production
and Distribution

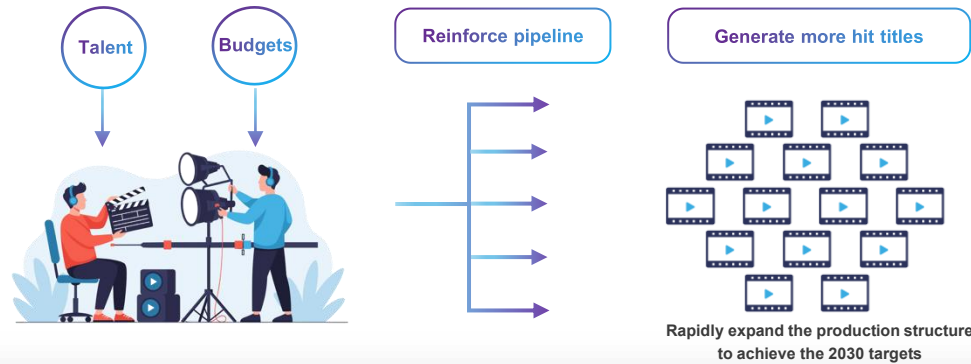
③
Multi-angled IP Expansion

2 Strengthening Production and Distribution | Live-action

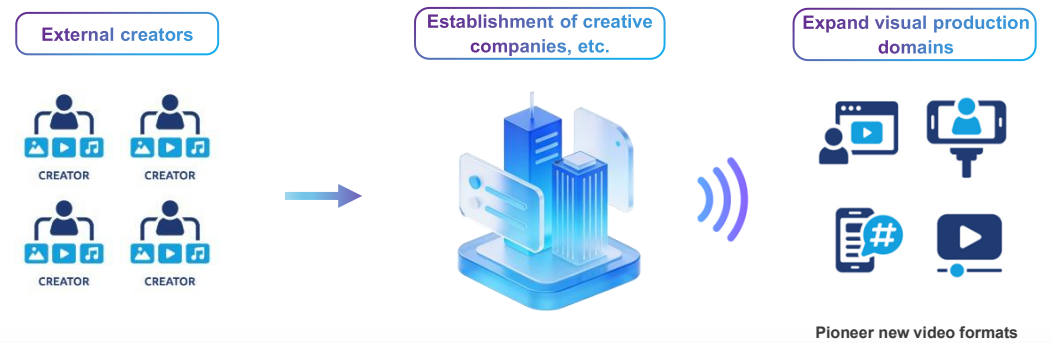
Strengthen the "quality and volume" of content by reinforcing the production pipeline, while pioneering new domains through a co-creation framework with next-generation visual creators

- Target the creation of hits with 15 live-action films annually and a cumulative total of over 20 franchise titles by 2030 by doubling our producer talent pool and reinforcing production lines across the Group, leveraging key assets like FILM Inc.
- Venture into new visual production domains that transcend the traditional frameworks of terrestrial broadcasting programs by building a co-creation framework with next-generation visual creators, with plans to establish a new dedicated company

Reinforce the production pipeline through strategic resource allocation



Expand into new visual production domains, with an eye toward establishing a new company centered on next-generation creators



● 5 of Japan's top 10 all-time highest-grossing live-action films are Fuji TV productions*

Out of 7 titles released in FY2025, 4 titles exceeded 2.0 billion yen

(Reference) Out of 694 Japanese films released in 2025, only 38 titles (5%) are considered hits with box office revenues of 1.0 billion yen or more

Films released in FY2025



©2025 Movie "Black Showman" Production Committee

"Black Showman"



©Katsuhiro Go / KODANSHA Ltd. ©2025 Movie "Suzuki=Bakudan" Production Committee

"SUZUKI=BAKUDAN"



©2025 Fuji Television Network, Inc. CoMix Wave Films Inc., TOHO CO., LTD.

"5 Centimeters Per Second"



©Hiroki Nagaoka / SHOGAKUKAN Inc. ©2026 Movie "Kyojo Reunion / Requiem" Production Committee

"Kyojo: Requiem"

Films releasing in FY2026



©2026 Fuji Television Network, Inc., GAGA CORPORATION, TOHO CO., LTD., AOI Pro. Inc.

"SHEEP IN THE BOX"



©2026 Movie "SUPER BEAVER LIVE & DOCUMENTARY - Where we stand -" Production Committee

"SUPER BEAVER LIVE & DOCUMENTARY - Where we stand -"



©2026 Movie "A Questionnaire About the Mouth" Production Committee

"A Questionnaire About the Mouth"



©2026 Fuji Television Network, Inc.

"Bayside Shakedown N.E.W."

2 Strengthening Production and Distribution | Live-action

Drive strategic partnerships and diversify our unscripted program IP

Advance Multiple Joint Projects

Co-produce proprietary original IP

- Developing original IP targeting both domestic and global hits to expand the presence of the Fuji TV brand in the global market
- Establishing a production foundation capable of consistently delivering one to two large-scale titles annually



“kiDnap GAME”

- Joint production with MakerVille (Hong Kong) and Sim Story (South Korea) under the production committee model.
- Broadcast and distributed on Fuji Television and across 18 countries and regions

Adapt international partners' IP for the Japanese market

- Producing localized remakes based on successful global titles
- Deploying content across terrestrial broadcasting and streaming platforms

China

“Nothing But Thirty”
Linmon Pictures

China

“Link Click”
Bilibili

Thailand

“Girl From Nowhere”
GMM Studios International

Joint planning, development, and production with overseas studios

- Launching joint production projects for new dramas targeting the global market
- Promoting project development aligned with global standards, moving beyond the constraints of traditional terrestrial drama slots

South Korea

A studio driving global OTT hits

Accelerate Ancillary Business Development for Unscripted Programs

Building an unscripted IP portfolio focused on multi-faceted ancillary expansion



Expanding revenue streams through video adaptations, gaming, and various media spin-offs by adding storytelling elements to “Run for the Money” (launched in 2004)













2 Strengthening Production and Distribution | Animation

Reinforce studio production structures and business operations

Drive strategic investments to reinforce studio production structures and business operations, and centralize the Group's anime operations under Fuji Television. Through cross-functional collaboration and integrated operations across Group companies, we will expand our business scale and enhance market competitiveness.

*Including ongoing consideration of M&A and capital/business alliances

 <p>Investment Production TV Broadcast Streaming Global Merchandising Promotion & Tie-ups Physical Media Events Program Sales</p> <h4>Diverse broadcast slots</h4> <ul style="list-style-type: none"> Maintain multiple regular anime broadcast slots to deliver a rich, diverse lineup including feature films and short-form anime Serve as a centralized commercial window with core production committee functions to drive multi-angled business development  <p>"Sazae-san" "Chibi Maruko-chan"</p>	 <p>Investment Production Global</p> <h4>Strengthening of production system</h4> <ul style="list-style-type: none"> Renowned for high technical expertise that integrates powerful manga adaptations with advanced CGI Secure high-profile manga adaptations by streamlining workflows and insourcing core production phases, elevating the studio's brand value both domestically and globally  <p>"JoJo's Bizarre Adventure" "Firefly Wedding"</p>	 <p>Investment Distribution Streaming Global Promotion & Tie-ups Merchandising Physical Media Events Program Sales Music</p> <h4>End-to-end Integrated Model</h4> <ul style="list-style-type: none"> Managing wide-ranging operations from planning and distribution to physical media and music production. Focus on highly curated titles to maximize profitability and secure sustained growth  <p>Anime "Tokyo Revengers" Anime "TOUGEN ANKI"</p>	 <p>Investment Global Program Sales</p> <h4>Original content & global distribution</h4> <ul style="list-style-type: none"> Producing original anime titles Leverage specialized expertise in international program sales to serve as a strong asset for global IP expansion  <p>"Anne Shirley"</p>	 <p>Investment Merchandising Promotion & Tie-ups Events</p> <h4>Promotional capabilities</h4> <ul style="list-style-type: none"> Formulate and execute marketing strategies to maximize title recognition and cultivate fan engagement Proactively driving physical events and merchandise (MD) businesses  <p>"GIRLS BAND CRY" "Daemons of the Shadow Realm"</p>
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2 Strengthening Production and Distribution | Terrestrial Broadcasting and Streaming Business

Enhance our media's reach by reinforcing IP development and improving content production and commercial appeal, focused on a continuous cycle where media power further amplifies content value

- Redefine terrestrial broadcasting as both our core financial foundation and the "core engine of the IP value chain." We will maximize its value as the central hub for cultivating and expanding content
- Streaming Business is positioned as a high-growth sector. By strategically combining it with terrestrial and satellite broadcasting—and leveraging external platforms—we will maximize synergies to drive content value even higher

Terrestrial Broadcasting

Initiatives to Enhance Profitability and Operational Efficiency

- Expand viewership share and enhance media value through reinforced content assets to drive overall profitability, including advertising revenue
- Deepen collaboration across our 28-station national network to fortify our infrastructure, balancing rapid mass-information delivery with institutional reliability
- Accelerate the sophistication of our advertising capabilities by leveraging television's unique mass reach to connect instantly with latent audiences, providing a brand-safe advertising environment
- Boost profit margins and reinforce the production value chain by integrating AI tools, digital transformation (DX) solutions, and virtual production technologies to streamline workflows
- Drive efficiency through shared infrastructure usage and consolidation of broadcasting assets across FMH, leveraging scale and optimizing indirect costs

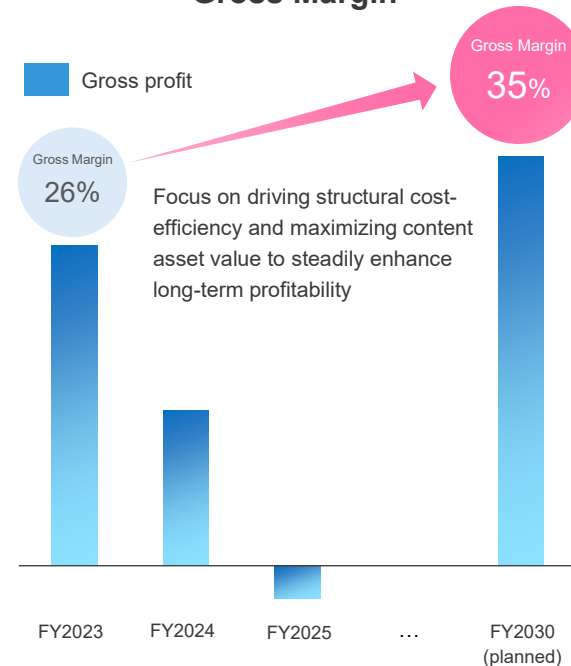
Advanced Analytics Framework (Marketing & Production)

Integrate AI solutions to multidimensionally analyze and visualize viewer preferences, advertiser needs, and program characteristics. By grounding broadcasting lineups and production decisions in robust data science, we enhance human decision-making to maximize monetization and process efficiency

Addressable TV Advertising

Successfully deployed advanced ad technologies that combine terrestrial broadcasting's structural reliability and reach with digital advertising's precise targeting and metrics. This enables localized, device-specific ad insertion while incorporating anti-fraud measures to ensure a brand-safe and secure advertising environment, a first in Japan

Fuji TV Broadcasting & Media Business Gross Margin



Streaming Business

FOD

- Allocate strategic resources to our core owned-media platform, with cross-company alliances in scope to accelerate subscriber growth
- Acquire a new customer base by securing exclusive live streaming rights for the complete F1 Grand Prix package alongside our CS satellite channels
- Maximize premium SVOD conversions via strategic windowing, such as transitioning the hit drama series "Tokyo MPD PR Unit" from its terrestrial broadcast window into an FOD-exclusive Season 2



- Established as one of Japan's premier media platforms, marking its 10th anniversary with over 90 million downloads, 44.6 million monthly unique browsers (MUB), and a record-breaking 650 million views
- Drive market share and top-line expansion in the AVOD sector by continually reinforcing the volume and quality of Fuji Television's content supply
- Capture high-growth digital advertising revenues by utilizing first-party data and introducing sophisticated ad products directly integrated with our core IP assets

2 Strengthening Production and Distribution | Global Strategy

Maximize revenue by rapidly deploying domestic hits overseas

Accelerate rollout cycles by strengthening marketing and global execution

Establish a Global Sales Structure Through Group Synergies

Maximize IP value in the domestic market, followed by rapid international expansion of promising titles

- We will consolidate operations by integrating the global functions currently distributed across Group companies, utilizing Group media assets to cultivate our original IP into domestic hits. At the same time, we will strengthen execution by building an organizational framework equipped with dedicated sales, promotion, and marketing capabilities to accelerate our global rollouts



Accelerating global expansion by leveraging Group media assets

Global Expansion Through IP Library and New Releases

Promote multi-faceted expansion including streaming, remakes, format sales, etc.

IP and Content

- Expand international distribution of domestic hit titles, such as the Silver Award at the World Media Festivals winner "The New Key," on Netflix
- Increase the pipeline for international format adaptation by leveraging our extensive archive of past hit titles, such as "Long Vacation" and "Rich Man, Poor Woman"



©Fuji Television Network, Inc.



©Fuji Television Network, Inc.



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Alliances

- Accelerate strategic alliances by focusing on international co-productions, developing format adaptations of IP owned by foreign partners, and engaging in joint planning and production with overseas studios

Owned Media

- Launch FOD SHORT—which ranks first domestically among vertical short-form drama apps in both revenue and downloads*—into international markets, with the goal of expanding its reach to over 100 countries



* Based on Sensor Tower data as of December 2025

Accelerate the Global Rollouts Through "Video × Music"

Target the global market through the synergy of "Video x Music"
Consolidate Group assets to create international hits

- Systematically integrate anime, drama, and film soundtracks into the Group's internal ecosystem, strengthening collaboration with the music business to expand content production
- Explore the development of original anime IP that seamlessly fuses music and storytelling. By aligning video distribution and music streaming, aim to maximize group synergies and secure simultaneous hits worldwide

Global expansion of theme songs together with anime



©Ken Wakui and KODANSHA LTD. / Anime "Tokyo Revengers" Production Committee
Anime Series "Tokyo Revengers" (Led by Pony Canyon)
Theme Song: OFFICIAL HIGE DANDISM (Pony Canyon Inc.)
Music managed by Pony Canyon Music Publishing Inc.

Music-driven narrative development



©Eiichiro Oda / 2022 "ONE PIECE" production committee
Movie "ONE PIECE FILM RED" (Led by Fuji TV)
Theme Song: UTA from ONE PIECE FILM RED (Singing in the role of Uta: Ado)
Jointly-managed music with Fujiacpacific Music Inc.

2 Strengthening Production and Distribution | Data, AI, and DX

Fully Integrate Data Utilization, AI, and DX

Accelerate our transformation pace by securing the Ministry of Economy, Trade and Industry's "DX Certified Operator" designation



Accelerate group-wide operational reforms by leveraging the development and consulting expertise of FUJI NEXTERA LABO INC. —the entity responsible for the Group's IT sector—across fields such as DX, AX, and BCP

Enhance Content Value Through Data and AI



Build a Robust Foundation for Content Value Creation Through Data Utilization

- Optimize investment decisions by tracking return on investment (ROI) on an individual IP basis
- Leverage data to enhance product value for advertisers, optimizing our sales strategies and maximizing revenues
- Leverage data to enhance the viewing experience, accelerating the implementation and integration of the associated PDCA cycle



Advance Production and Programming Processes Through AX*

- Develop hit-probability prediction tools based on AI-driven viewer personas to assist human teams and enhance the accuracy of planning decisions. Accelerate proof-of-concept (PoC) testing to optimize segment structures and program formatting

*AX: AI Transformation

Promote DX and Reform Cost Structure



Promote Production Innovation Through DX

- Introduce generative and predictive AI models to upgrade and modernize our production infrastructure
- Optimize the entire value chain via DX, extending from content creation to publicity, PR, and sales
- Accelerate PoC testing for automated workflows, including subtitle generation, CG rendering, and program concept research



Reform Cost Structures and Deploy AI Agents

- Streamline our corporate cost structure by leveraging DX to optimize indirect expenses
- Leverage AI agents to drive business process reengineering (BPR), targeting a 50% reduction in routine tasks by FY 2028
- Reallocate the resulting resources toward growth areas (such as IP) to build a highly resilient earnings base

Establish a Shared Group Infrastructure



Build an Integrated Management Dashboard

- Implement an integrated Group management dashboard to visualize financial and operational performance metrics in real time
- Utilize scenario simulation capabilities to increase both the speed and accuracy of executive management decisions
- Accumulate data-driven insights by systematically measuring investment effectiveness and tracking ROI evaluations



Improve Productivity Through Shared AI Infrastructure

- Plan to establish a centralized "AI Center" (tentative name) within FMH. This initiative will drive group-wide AI transformation (AX), establish shared AI infrastructure, and strengthen internal and external collaborations to fundamentally raise productivity across all Group companies

03

Growth Strategy

①

IP Development and
Acquisition

②

Strengthening Production
and Distribution

③

Multi-angled IP Expansion

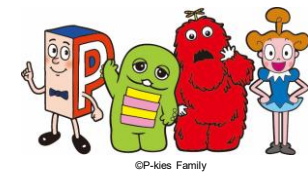
3 Multi-angled IP Expansion | Strengthening Merchandise & Licensing

Diversify IP Expansion through Proprietary IP and Collaboration with Key Partners

Rebrand Original IP and Expand Third-Party IP

Leverage "Fuji Consumer Products (FCP)," our Specialized Licensing Agency, to Maximize IP Revenue

- Actively maximize the value of our core proprietary IP, such as Gachapin & Mukku, by systematically linking them across our media platforms
- Deploy specialized talent with deep industry expertise and accelerate high-growth, multi-angled expansion strategies for our partner companies' IP



©P-kies Family



©FUJI TELEVISION/ROBOT



©CHUGGINGTON

Strengthen Merchandise (MD), Licensing, and E-commerce Infrastructure

Enhance Merchandise (MD) and Licensing Capabilities

Promote business collaborations and strategic capital alliances with companies that possess independent product planning and sales networks, as well as operators with global licensing agency capabilities



Enhance E-commerce Infrastructure

- Strengthen our e-commerce capabilities by developing global distribution frameworks and expanding into targeted niche markets
- Broaden customer touchpoints through a diverse product lineup across all Group companies, encompassing goods related to anime, character IP, dramas, and unscripted
- Systematically maximize both IP value and overall commercial revenues

Launch Large-Scale Collaborative Projects with External Partners

Execute the "We ARE All FRIENDS Day" Campaign, Led by Gachapin & Mukku

Actively revitalize IP value and expand our customer touchpoints by rolling out over 500 product types in partnership with 50 companies



©P-kies Family

"We Are All Friends Day"

- Showcase our rich broadcasting heritage and program culture through "P-kies for Everyone Exhibition," featuring curated archives and newly commissioned artwork
- Establish innovative brand experiences through strategic collaborations with contemporary artists



Organized by: PARCO CO., LTD. / FUJI CONSUMER PRODUCTS, Inc. / Fuji Television Network, Inc.

"P-kies for Everyone Exhibition"

3 Multi-angled IP Expansion | Expanding into New Domains: Live Entertainment and Experiential Businesses

Build a Strong Fandom Across the Virtual and Real Worlds via Experiential Businesses

Pushing past traditional boundaries to drive diverse business rollouts and accelerate our expansion into new sectors

Free-Roam VR Business

Scale content and operations by targeting the annual release of two new VR titles, with an eye toward format licensing and global rollouts



“THE SUNSET OF MARS”

This immersive experiential attraction was deployed at our Spherical Observation Deck. It leverages a cutting-edge VR system to let users land on Mars and explore the terrain dynamically



“Run for Money: Liminal World – Escape in VR Space”

This ongoing attraction allows players to experience the unique thrill of escaping from Hunters inside a surreal, eerie “liminal space”

Expanding into New Sports-Adjacent Domains

We will expand the Group’s sports-related content and business footprint by merging the production capabilities of the Fuji TV Sports Department with the creative execution of FUJI MEDIA TECHNOLOGY, INC. (fmt), with the integration scheduled for July 2026

Fuji TV

Move beyond traditional sports broadcasting to drive broad commercial development across adjacent domains

fmt

Evolve into an integrated production house that seamlessly combines technical expertise with creative execution

Fandom & Community Development



“All Night Nippon”

Actively solidify our fandom by providing dedicated platforms for fans to gather, leveraging high-engagement communities built around show listeners and personalities via live events, podcasts, and the “ANN JAM” program archive



Strengthening the Alliance with Tokyo Yakult Swallows

Leverage our terrestrial broadcasting, CS networks, and FOD streaming platforms as a foundation to expand fandom and boost fan engagement for the Swallows through merchandise (MD) development and specialized fan services

Large-Scale Live Entertainment



(From a previous performance) Photos: Cirque du Soleil 2021 Costumes: Dominique Lemieux

“Cirque du Soleil Japan Tour”

Fuji TV hosts the Japan performances of Cirque du Soleil, the world’s premier circus entertainment group



“TOKYO IDOL FESTIVAL (TIF)”

World’s largest idol festival, held in Odaiba



“Mezamashi WANGAN Festival”

A packed 9-day event collaborating with Fuji TV’s popular program, featuring music, live comedy, and talk shows



“Odaiba Fanrising”

Launch a new live event in Odaiba this summer to deliver premium entertainment experiences alongside our flagship content

04

Human Capital Strategy to Support Growth Strategies

Human Capital Strategy

Strategic Investment in a Talent Base Capable of Driving the Full IP Value Chain End-to-End

Establish a Group-wide operational structure across the entire value chain to maximize the execution and outcome of our growth investments

Positioning of Human Capital Strategy



- Build a talent base capable of seamless, end-to-end execution across the IP value chain serves as our **primary competitive edge** in the execution phase of the growth strategy
- Human capital represents the **vital resource** required to successfully translate growth investments into sustainable corporate outcomes

Approach to Human Capital Investment



Concentrate resources on the acquisition and cultivation of core talent within priority business domains

By FY2030:

¥3.0 billion per year × 5 years

= cumulative total of **¥15.0 billion** (Target Benchmark*)
Capital deployment remains flexible, responsive to specific investment targets and actual execution progress

* Final allocations are subject to refinement alongside the broader growth investment framework upon the finalization of outside capital integration within the Urban Development, Hotels & Resorts Segment

Priority Investment Areas

Value Chain Design & Integration

Core Leaders: Professionals driving the unified production, deployment, and monetization lifecycle from initial concept to revenue generation

IP Development & Creation

Creative Talent: A specialized talent pool focused on conceptualizing original IP with sustainable equity

Cultivation & Distribution Enhancement

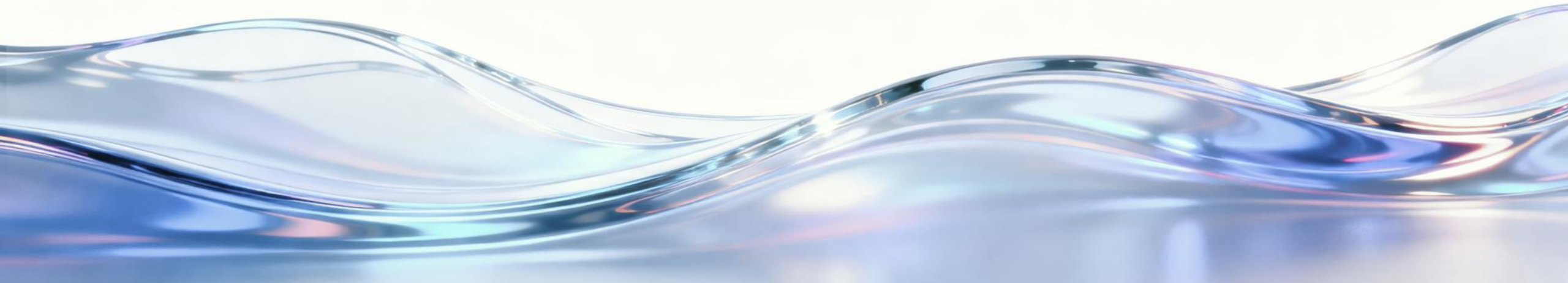
Production Specialists: Assets dedicated to reinforcing live-action and anime production pipelines while ensuring quality control and distribution efficiency

Value Expansion & Maximization

Domain Experts: Specialized talent driving global commercialization, merchandising (MD), licensing, data-driven marketing, and advanced AI integration

05

Sustainability



Sustainability Initiatives

Respect for Human Rights

Sustaining a “human rights first” approach ensuring a solid, Group-wide commitment to human rights awareness and compliance

Top Management Commitment

The Group continues to deliberate on respect for human rights as a matter of highest priority

- Executive oversight is maintained through bi-monthly Group Human Rights Committee meetings, which are chaired by our President and composed of the presidents of all Group companies
- Under specialized external supervision, the Group continuously refreshes and updates its human rights awareness and compliance frameworks to align with modern practices

Group-Wide Measures

Positioning human rights violations and harassment as material management risks; expanding risk identification via active dialogue and compliance surveys to implement targeted corrective measures.

- Systematic Training Framework: Mandatory Group-wide training and lectures will continue to be conducted at least three times annually from FY2026 onward
- Performance-Linked Evaluation: Human rights and compliance metrics are integrated into personnel systems, expanding from Fuji TV (FY2025) across all Group companies

Group Consultation & Reporting Channels

Establish an accessible reporting hotline handled directly by external attorneys since August 2025

Through continuous framework optimization, the Group has reinforced its internal structures to ensure a prompt, highly confidential, and appropriate response across a broader scope of potential grievances

Fuji TV: Signing the WEPs and Executing Diversity Learning Programs

- Demonstrating a clear commitment to diversity, Fuji TV positioned gender equality as a key management priority by signing a statement of endorsement for the Women’s Empowerment Principles (WEPs *1) in October 2025
- Through six-month curricula, internal project teams completed a comprehensive gender equality learning program, with final outcomes published on the corporate website in March 2026 *2

In support of

**WOMEN’S
EMPOWERMENT
PRINCIPLES**

Established by UN Women and the
UN Global Compact Office

*1: For more information on the Women’s Empowerment Principles (WEPs), please refer to the UN Women website: <https://www.weps.org/about>

*2: Details: “Report on Our Practices to Promote Gender Equality Based on the Women’s Empowerment Principles (WEPs)” announced on March 12, 2026

Sustainability Initiatives

Risk Management Framework

Establishing a framework to supervise all management risks across the Group, avoiding and mitigating risks to achieve effective operations

Risk Policy Committee

July 2025: Appointed 4 committee members, including external experts

Identifying, assessing, and formulating policies regarding risks from an objective perspective, and monitoring operational status

Risk Register

January 2026: Commenced operation of the Risk Register

- The "Risk Register" identifies and lists Group-wide risks to analyze them and formulate plans for avoidance and mitigation
- Regularly convening the Group Risk and Compliance Practitioners' Meeting to ensure operational delivery at each company

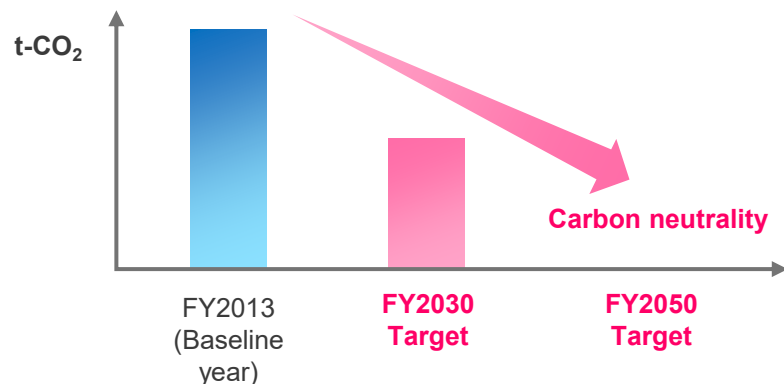
Strengthening Information Security Measures

March 2026: Newly established the Digital Strategy Center within FMH to strategically promote Group-wide AI and DX investments

- Minimizing risks by assessing information security risks, upgrading frameworks, and conducting timely reviews of security policies
- Strengthening digital risk management by establishing a Group-wide digital governance framework and unifying security measures

Climate Change & Environmental Initiatives

Establishing full CO₂ emissions transparency across the Group, aiming to achieve consolidated carbon neutrality



Previous Targets (Disclosed May 2023)

Scope 1 & 2 at Fuji TV, THE SANKEI BUILDING, and dinos:

- Achieve "Carbon Half" by FY2030
- Achieve Carbon Neutral by FY2050

New Targets

Widen the scope of CO₂ emissions (Scope 1 & 2) calculations to encompass all consolidated subsidiaries

- Quantify emissions data and establish reduction targets
- Achieve carbon neutrality by FY2050

Commence calculation of Scope 3 emissions at major subsidiaries

FUJI MEDIA HOLDINGS, INC.

“Connecting through Passion, Creating Tomorrow”

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