

March 28, 2005

For Immediate Release

Address: 26-1 Sakuragaoka-cho , Shibuya-ku, Tokyo

Company name: Global Media Online Inc.

Code No.9449

Company representative: Masatoshi Kumagai , Representative Director and President

Contact person: Masashi Yasuda , Executive Director

TEL: 03-5456-2555 (switchboard)

FAX: 03-3780-2611

URL: <http://www.gmo.jp>

Notice of Management Integration within the GMO Group

Global Media Online INC. (GMO) announces that the GMO Group, of which GMO is the core member, has decided to merge GMO Media and Solutions Inc. and GMO Mobile&Desktop Inc., to bolster the Internet media businesses of the Group.

GMO Media and Solutions Inc. has primarily focused on Internet mail and media businesses, including the operation of the FreeML mailing list, Fukubiki.com opt-in mail, an online shopping service and research.

GMO Mobile&Desktop Inc. has meanwhile concentrated on the desktop media businesses, involving popup advertisements and screen images, including mypop and Kabegami.com. The two companies have been the main drivers in the two key Internet media businesses of the GMO Group.

The GMO Group has decided to integrate the two companies to provide comprehensive media services and improve business efficiency and profitability, by amalgamating Internet mail media and desktop media.

The management integration will result in media of unprecedented scale for Japan, with as many as 8.1 million users.

With the integration, all operations of GMO Media and Solutions Inc. with the exception of the research business—namely the mailing list, Opt-in mail and e-commerce businesses—will be integrated with GMO Mobile&Desktop Inc. on May 1, 2005 through the corporate divestiture system, and the company will be called GMO Media Inc.

Meanwhile, GMO Media and Solutions Inc. will engage primarily in the research business, under the name GMO Research Inc.

Since the integration is taking place within the GMO Group, it will not impact the business outcomes or other aspects of GMO or the GMO Group.

Profile before corporate divestiture		
Company Name	GMO Media and Solutions Inc.	GMO Mobile&Desktop Inc.
Type of business	1. Mail media business 2. e-commerce business 3. Research business	Desktop media business involving pop-up advertisements and screen images
Established	January, 2000	July, 2001
Location of head office	26-1, Sakuragaoka-cho, Shibuya-ku, Tokyo	26-1, Sakuragaoka-cho, Shibuya-ku, Tokyo
Representative director	Noriyuki Hirose	Teruyuki Mori
Capital	335,000,000	262,859,000
Sales	3,096,881,000	313,350,000
No. of employees	74	16
Major clients	Sales customers: general clients et al.	Sales customers: general clients et al.
Major shareholders and their investment ratio	Global Media Online Inc. 81.0%	Global Media Online Inc. 82.7%
After corporate divestiture		
Planned date of divestiture	May 1, 2005	
Corporate name after divestiture	GMO Research Inc.	GMO Media Inc
Major scope of business after divestiture	Research business	1. Desktop media business 2. Mail media business 3. e-commerce business

Management figures are based on those for the December 2004 term.

End