

March 2, 2006

For Immediate Release

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Company name GMO Internet Inc.  
Code No.9449 ( First Section of TSE )  
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Notice of Borrowing to Fund Early Redemption of Unsecured Convertible Bonds with Equity Warrants (Unsecured Convertible Bonds with Equity Warrants and Special Agreement on Limited Equal Priority among Bonds) of GMO Internet, Inc.

GMO Internet, Inc. (“the Company”) announces that the Company is borrowing to fund the early redemption of unsecured convertible bonds with equity warrants (unsecured convertible bonds with equity warrants and special agreement on limited equal priority among bonds) of the Company.

Notes

1. Purpose

As announced on February 14, 2006, the Company has decided to redeem before maturity on March 17, 2006 the total par value of 31 billion yen of the first to third unsecured convertible bonds with equity warrants (unsecured convertible bonds with equity warrants and special agreement on limited equal priority among bonds) of the Company (hereinafter called “these convertible bonds with equity warrants”), which were issued on September 7, 2005 to finance working capital such as funds to acquire shares in Orient Credit Co., Ltd. and repay short-term borrowings, for all remaining bonds at 100 yen per 100 yen par value.

The Company is now entering into agreements on loan for consumption of money and a commitment agreement to fund the early redemption of these convertible bonds with equity warrants.

## 2. Summary

- (1) Total amount 22 billion yen  
 borrowed  
 Date of entering into the agreement March 2, 2006  
 Date of execution March 16, 2006  
 Repayment period Repayable over six months from the date of execution (with option of three-month extension)  
 Maximum repayment period of nine months  
 Lender Aozora Bank, Ltd.  
 Security Stock of subsidiary company held by the Company  
 Form of agreement Agreement on loan of money for consumption with Aozora Bank, Ltd.
- (2) Total commitment 2.8 billion yen  
 Date of entering into the agreement March 2, 2006  
 Commitment period June 30, 2006  
 Repayment period Repayable over three years from date of execution  
 Lender Sumitomo Mitsui Banking Corporation  
 Provisional date of loan March 16, 2006  
 Form of agreement Commitment-type term loan agreement with Sumitomo Mitsui Banking Corporation
- (3) Total amount 6 billion yen  
 borrowed  
 Date of entering into the agreements Scheduled to be signed March 10, 2006  
 Date of execution March 15, 2006  
 Repayment period Repayable over 5 years from date of execution (with one-year deferment period)  
 Arranger/Agent Resona Bank, Ltd.  
 Co-arranger Mizuho Bank, Ltd.  
 Lenders Resona Bank, Ltd. (3 billion yen)  
 Mizuho Bank, Ltd. (2 billion yen)  
 Nisshin Fire and Marine Insurance Company, Ltd. (500 million yen)

	Hyakujushi Bank, Ltd. (500 million yen)
Security	Shares of a subsidiary company held by the Company
Form of agreement	Agreements on loan of money for consumption with each financial institution wherein Resona Bank, Ltd. Is the Agent.