

January 19, 2007

For Immediate Release

Company Name: GMO Internet Inc.
 (TSE First Section, Code: 9449)
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Establishment of New Company through Transfer of GMO NetCard Inc Stock

At a meeting today of the Board of Directors of the GMO Internet Inc consolidated subsidiary, GMO NetCard Inc, it was decided to establish a new company through a stock transfer.

1. Purpose of Establishing New Company through Stock Transfer

A new company was established through a transfer of GMO NetCard Inc stock in order to optimize governance in the GMO Internet Group finance segment and restructure the finance segment portfolio.

2. Conditions of Stock Transfer

(1) Stock Transfer Schedule

January 19, 2007	Stock Transfer Decision by Board of Directors
February 5, 2007 (planned)	Stock Transfer Decision by Shareholders' General Meeting
February 6, 2007 (planned)	Registration of new company (effective foundation day)
Mid-February 2007 (planned)	New Share Certificates to be Issued

(2) Stock Transfer Ratio

One share of the new company established through the stock transfer will be allocated for one GMO NetCard Inc share.

The exchange ratio of one for one was decided after deliberation by the GMO NetCard Inc Board of Directors.

(3) Handling of GMO NetCard Inc Share Warrants

Owners of the share warrants No. 4 to No.7 issued by GMO NetCard Inc (hereafter GMO NetCard share warrants) will receive the respective share warrants No. 1 to No. 4 to be issued by the company to be established through the stock transfer (hereafter, the share warrants) in exchange for the GMO NetCard share warrants.

In regard to the allocation of the share warrants, on the day prior to the establishment of a company through stock transfer, those recorded in the last GMO NetCard share warrant ledger and those who hold share warrants recorded by GMO NetCard will be allocated the share warrants on a one for one basis.

3. GMO NetCard Inc Outline

(1) Company Name	GMO NetCard Inc
(2) Business Description	Comprehensive Internet financial services
(3) Established	November 1971
(4) Head Office	20-1 Sakuragaokacho, Shibuya ku Tokyo JAPAN
(5) CEO	Representative Director and CEO: Masaru Kojima
	Representative Director and COO: Yoshikatsu Kamata
(6) Capital	¥10,363,450,000
(7) Total Outstanding Shares	116,559
(8) Net Assets	¥12.365 billion (March 31, 2006)
(9) Gross Assets	¥39.530 billion (March 31, 2006)
(10) Fiscal Term	March
(11) No. of Employees	Employees: 213 Contract and part time employees: 33 Temporary employees: 333
(12) Major Customers	General customers and Financial institutions
(13) Major Shareholders' Ownership Proportion	GMO Internet Inc. (ownership 90.6%)
(14) Main Bank	Mitsubishi Tokyo UFJ Bank and Risona Bank

(15) Financial Results for the Past Three Fiscal Terms

Fiscal Term	March 2004	March 2005	March 2006
Sales (¥millions)	12,166	19,239	18,635
Ordinary profit (¥millions)	872	2,318	3,041
Current net profit (¥millions)	611	1,396	1,189

4. Outline of the New Company Established through Stock Transfer

(1) Company Name	GMO LOAN-CREDIT HOLDINGS , Inc,
(2) Business Description	Control and management of company business activities
(3) Head Office	20-1 Sakuragaokacho, Shibuya ku Tokyo JAPAN

(4) Directors	Yoshifumi Nakano, Masaru Kojima, Yoshikatsu Kamata, Takashi Noguchi, Naoya Watanabe
Auditors	Katsumi Kawanishi, Masashi Yasuda, Toru Endo
(5) Capital	¥10 million
(6) No. of Shares to be Issued	115,926
(7) Fiscal Term	March

5. Impact on this company's consolidated financial results

The impact of this on GMO Internet consolidated financial results will be minor.