

For Immediate Release

Company Name: GMO Internet Inc.
(TSE First Section, Code: 9449)
Address: 26-1 Sakuragaoka-cho Shibuya-ku Tokyo JAPAN
Representative: Masatoshi Kumagai, CEO and Representative Director
Contact: Masashi Yasuda, Managing Director
Telephone: +81 3 5456 2555
URL: <http://www.gmo.jp/en>

Bondholder Request for Early Redemption of Bonds with Equity Warrants

GMO Internet, Inc. has received an early redemption request from a bondholder in relation to the Fourth Unsecured Convertible Bonds with Equity Warrants (Unsecured Convertible Bonds with Equity Warrants and Special Agreement on Limited Priority among Bonds) (hereinafter referred to as "Bonds with Equity Warrants" issued on June 29, 2007 as follows.

Any changes to the following details will be promptly disclosed.

1. Name of Bonds

GMO Internet, Inc. Fourth Unsecured Convertible Bonds with Equity Warrants (Unsecured Convertible Bonds with Equity Warrants and Special Agreement on Limited Priority among Bonds)

2. Early Redemption Procedure

June 23, 2008: Notification of Early Redemption / Expiration of Bond Certificate of Deposit
June 30, 2008: Date of Early Redemption (tentative)

3. Date of Early Redemption

June 30, 2008

4. Reasons for Early Redemption

We have received notification from bondholders that have elected to redeem bonds in accordance with 8. Redemption and Purchase (d) Early Redemption at the Option of the Bondholder of the terms and conditions of the Bonds with Equity Warrants.

5. Details of Early Redemption

- (1) Total outstanding face value before redemption: ¥5,000,000,000
- (2) Total outstanding after redemption: ¥3,750,000,000
- (3) Total outstanding face value after redemption: ¥1,250,000,000

As a result of the early redemption 4,669,950 shares in residual stock (4.6% of outstanding stock) arising from these bonds will be extinguished.

6. Early Redemption Resources and Impact on Earnings

The early redemption will be financed by long-term bank loan.

Although the execution of a bank loan will result in increased interest payments, the early redemption will have minimal impact on earnings.

Further, was no conversion to stock between the issue of these Equity Warrants and today June 23, 2008.

Reference: Outline of Bond Issue

- (1) Date of Issue: June 29, 2007
- (2) Total Amount of Issue: ¥5,000,000,000
- (3) Outstanding Balance: ¥5,000,000,000
- (4) Existing Bond Expiration Date: June 29, 2012
- (5) Interest Rate: No interest rate attached
- (6) Exercise Price: ¥803 per share (The initial exercise price was ¥849. There are no conditions attached to the exercise price that require it to be revised in accordance with stock price fluctuations. The initial exercise price was adjusted following a December 27, 2007 third party stock allocation.)