November 12, 2008

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

Revision to Full-Year Results Forecast for the Fiscal Year Ending December 2008

GMO Internet announces the following revisions to results forecasts for the fiscal year ending December 2008 (01.01.2008 – 12.31.2008) previously released in the documents “Revision to Interim and Full Year Results Forecast for the Year Ending December 2008” (May 8, 2008) and “Revision to Consolidated Full Year Results Forecast for the Year Ending December 2008” (May 19, 2008).

1. Revision to Results Forecast (01.01.2008 – 12.31.2008)

(1) Consolidated

(Unit: ¥millions)

	Sales	Operating Profit	Ordinary Profit	Net Profit
Previous Forecast (a) (May 19, 2008)	39,000	4,500	4,200	1,700
New Forecast (b)	37,000	4,500	4,200	2,100
Amount of Change (b-a)	-2,000	—	—	400
Percentage Change	-5.1%	—	—	23.5%
(Reference) Actual Results in the Previous Term (FYE December 2007)	46,315	-8,922	-9,666	-17,598

(2) Non-Consolidated

(Unit: ¥millions)

	Sales	Operating Profit	Ordinary Profit	Net Profit
Previous Forecast (a) (May 8, 2008)	13,500	1,600	1,750	1,800
New Forecast (b)	12,500	1,600	1,750	1,950
Amount of Change (b-a)	-1,000	—	—	150
Percentage Change	-7.4%	—	—	8.3%
(Reference) Actual Results in the Previous Term (FYE December 2007)	12,933	1,314	1,106	-25,625

Copyright (C) 2008 GMO Internet, Inc. All Rights Reserved.

2. Reasons for Revision

(1) Consolidated Results Forecast

Due to a reduction in the handling of recruitment advertising and other external advertising media, we have reduced our sales forecast by 2 billion yen to 37 billion yen. However, this expected reduction in sales is offset by an increase in sales of our own high margin media and we therefore maintain our existing operating and ordinary profit forecasts.

In regard to net profit, despite an extraordinary loss resulting from the write down of some assets we are raising our forecast 400 million yen to 2.1 billion yen as a result of a gain on reversal of allowance for doubtful debt following repayments received in the second half of the year from bankrupt creditors, extraordinary profit from a gain on the redemption of bonds after an advance redemption, reduced tax expenses resulting from an improvement in the consolidated corporate tax burden ratio, and other factors.

(2) Non Consolidated Results Forecast

As a result of the divestment of a business to a subsidiary we now expect sales of 12.5 billion yen, 1 billion below our previous forecast. However this move has not impacted profits and we maintain our previous operating and ordinary profit forecasts.

In regard to net profit, as a result of a gain on reversal of allowance for doubtful debt following repayments received in the second half of the year from bankrupt creditors, extraordinary profit from a gain on the redemption of bonds after an advance redemption, and other factors we are raising our forecast by 150 million yen to 1.95 billion yen.

These forecasts are based on information available at the time of release and include factors that are largely indeterminable. Actual results may vary from the projected figures as a result of changes in business conditions.

Copyright (C) 2008 GMO Internet, Inc. All Rights Reserved.