

September 16, 2014

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
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Consolidated Subsidiary, GMO Research, Inc. Approved for IPO

GMO Internet, Inc. consolidated subsidiary, GMO Research, Inc. was today approved by Tokyo Stock Exchange for listing on the TSE Mothers Market. Details are as follows.

1. Overview of Consolidated Subsidiary

(1) Company Name	GMO Research, Inc.
(2) CEO	Shinichi Hosokawa
(3) Address	26-1 Sakuragaokacho, Shibuya-ku, Tokyo, JAPAN
(4) Date Established	April 2002
(5) Capital	JPY 50 million (as of 12/31/2013)
(6) Business Description	Internet Research
(7) Number of Employees	96 (Full-time employees as of August 31, 2014)

2. Overview of Public Offering and Outstanding Shares

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|---|-----------------------------|
| (1) Newly issued shares for public subscription | 190,000 shares |
| (2) Existing shares for public subscription | 262,400 shares |
| (3) Overallotment shares for sale | 67,800 shares (upper limit) |

Please refer to the GMO Research website for details of the public offering and sale of shares.

3. Number and percentage of shares held by GMO Internet, Inc.

No. of shares held: 1,109,500 shares

(Percentage Ownership [current]: 78.18%, No. of Outstanding Shares: 1,419,200 shares)

Shares to be Newly Issued in Initial Public Offering: 889,500 shares

(Percentage ownership [after share issue]: 55.28%, (Projected) No. of Outstanding Shares: 1,609,200)

shares)

* (Projected) No. of Outstanding Shares does not include sale of over-allotment.

4. Outlook

Gain/loss on the sale of shares is expected to occur as a result of the public subscription of shares. Any expected material change in year-end forecasts will be promptly disclosed.

(Reference) Consolidated Results Forecast (published February 6, 2014)

	Consolidated Net Sales	Consolidated Operating Profit	Consolidated Ordinary Profit	Consolidated Net Profit
Current Forecast (FYE12/2014)	JPY 105,000 million	JPY 12,500 million	JPY 12,500 million	JPY 5,500 million
Previous Term Results (FYE12/2013)	JPY 93,704 million	JPY 11,000 million	JPY 10,941 million	JPY 5,244 million