

July 2, 2018

To whom it may concern:

Company name: Macromill, Inc.
Representative: Scott Ernst, Representative
Executive Officer and Global CEO
(Ticker Code: 3978 TSE Section 1)

Macromill, Inc. announces completion of acquisition of Tokyo Survey Research Inc. (TSR) from Hakuodo Inc.

Global market research company Macromill, Inc. (Macromill) and Hakuodo Inc. (Hakuodo) hereby announces that today, Macromill has completed the acquisition of a 51% stake in Tokyo Survey Research Inc. (TSR) from Hakuodo and that TSR has become a subsidiary of Macromill as we originally announced on June 25, 2018. Macromill and Hakuodo also announce that the management of TSR has resolved to change its management effective on the same day, and to change its company name effective as of October 1, 2018.

As stated in the previous press release, TSR maintains its position as Hakuodo Group's next-generation in-house marketing research entity. Hakuodo and Macromill have agreed to jointly operate TSR to offer additional value to clients of TSR.

1. New company name (Planned to be effective as of October 1, 2018)

Company Name (abbreviation): **H.M. Marketing Research, Inc. (HMM)**

Company Logo:



URL: www.hmmr.co.jp (*Currently under development)

2. Names and Titles of newly appointed management of TSR (Current Title)

Noriyuki Kobayashi, Representative Director of the Board, President and Senior Executive Corporate Officer

(Representative Director of the Board, President of Macromill Carenet, Inc.)

Takeshi Suzuki, Board Director, Senior Executive Corporate Officer

(Board Director, Senior Executive Corporate Officer of TSR)

Yui Yuasa, Board Director, Executive Corporate Officer

(Manager, Corporate Management, Macromill)

Yuki Takahashi, Board Director, Executive Corporate Officer

(Manager, Finance Department, Finance & Accounting Division, Macromill)

Takao Kato, Board Director

(Executive Manager, Business Strategy Department 2, Market Design Business Strategy Division, Hakuodo)

Ryo Takahashi, Auditor

(Executive Manager, Head of M&A / Head of IR & Stakeholders Communication of Macromill)

Ends

【Company Overview of Macromill】

Business Name: Macromill, Inc.
Representative: Scott Ernst, Representative Executive Officer and Global CEO
Place of Business: Minato-ku, Tokyo
Established: January 31, 2000
Main Business: Marketing Research and Digital Marketing Solutions
URL: <https://group.macromill.com>

【Company Overview of Hakuhodo】

Business Name: Hakuhodo Inc.
Representative: Masayuki Mizushima, President & CEO
Place of Business: Minato-ku, Tokyo
Established: February 11, 1924
Main Business: Advertising business
URL: <https://www.hakuhodo-global.com>

【Company Overview of TSR】

Business Name: Tokyo Survey Research Inc.
Representative: Toshiyuki Shibuya, CEO
Place of Business: Chuo-ku, Tokyo
Established: June 6, 1965
Main Business: Marketing research business
URL: <https://www.tsrn.co.jp>

Contact:-Macromill, Inc.

Ryo Takahashi, IR & Stakeholders Communication – ir@macromill.com

About Macromill

We are a rapidly growing global market research and digital marketing solutions provider. We bring together the collective power of our specialist companies to provide innovative data and insights that drive clients' smarter decisions. Our industry-leading digital research solutions deliver rapid and cost-effective solutions to the challenges businesses face today. We are headquartered in Tokyo and Rotterdam with over 30 offices across the Americas, EMEA and Asia. Macromill serves more than 3,800 brands and agencies in more than 90 countries with over 1,800 experts worldwide.

Macromill Group companies include: Macromill, Inc., Dentsu Macromill Insight, Inc., M-Cube, Inc., M-Promo, Inc., Macromill Carenet, Inc., Macromill Embrain Co., Ltd., MetrixLab B.V., Oxyme B.V., Precision Sample, LLC. and Centan, Inc. For more information, please visit our Macromill Group website <https://group.macromill.com>