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Consolidation of Swedish Research Firm, QQFS

~ Further Expansion of M3's European Physician Membership Panel ~

M3, Inc. (Headquarters: Tokyo, Japan; CEO: Itaru Tanimura; URL: <https://corporate.m3.com/en/>, "M3" below) announced the consolidation of the Swedish research firm, Qualitative & Quantitative Fieldwork Services, AB (Alias: QQFS, "QQFS," below), by acquiring all of its shares, resulting in further expansion of M3's physician coverage across Europe.

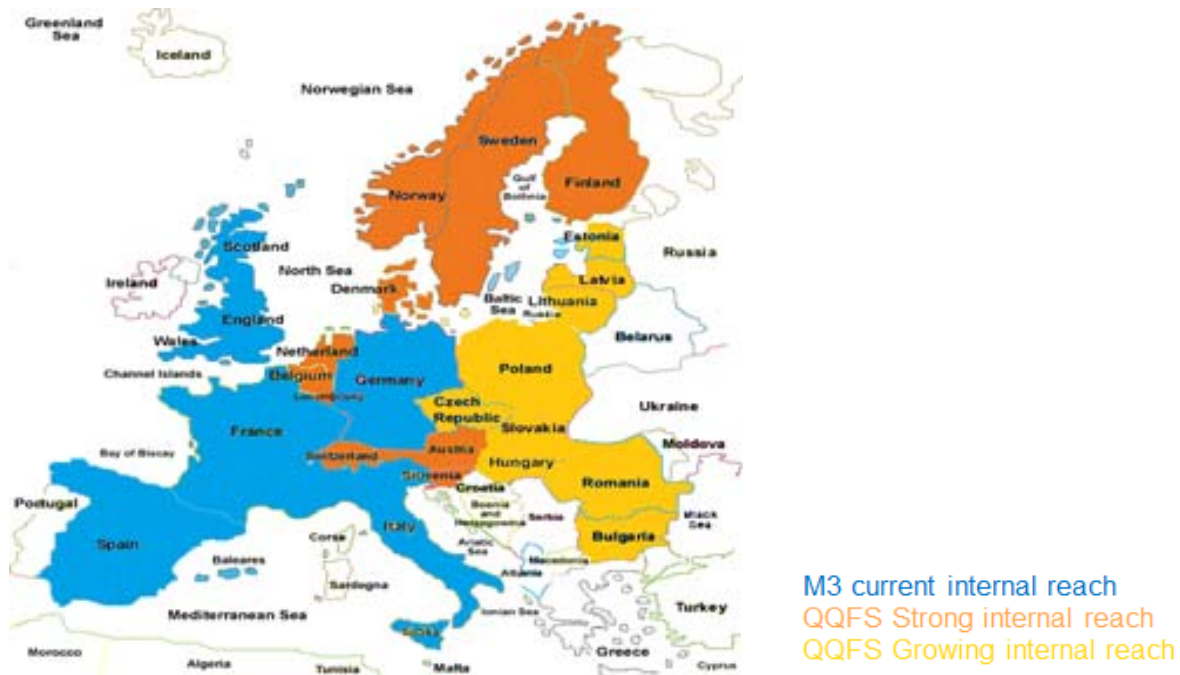
1. Background

M3 operates m3.com, a specialized web portal for medical professionals that delivers healthcare related information to its 250+ thousand physician members in Japan, offering marketing and clinical trial services designed mainly for the pharmaceutical industry. Presence outside of Japan include the U.S., U.K., France, China, Korea and India, with aggressive business expansion overseas that has amassed over 4.5 million physicians as members across our global platforms, allowing for provision of services such as marketing support, marketing research, and job placement support that maximizes on the platform's powerful value as a media channel.

QQFS is based in Sweden, and is a market leader with a research panel of healthcare professional members across Northern Europe and other countries such as Benelux and Central Europe.

This consolidation expands M3 group's coverage in Europe from five countries to over 14, strengthening our European doctor coverage platform. Integration of QQFS into the M3 group allows for further expansion of various businesses.

< Physician Member Coverage Upon QQFS Consolidation >



2. Expected Synergies

Below are some expected synergies from this acquisition.

(1) Expansion of the Market Research Business

M3's Global Research service's business scope and coverage area will further expand, allowing internalization of coverage of countries such as Northern Europe, Benelux, and Central Europe, previously outsourced to third parties.

(2) Regional Expansion of Marketing Support and Career Services

Marketing services such as "MR-kun," already existent in multiple countries, and career placement services for doctors, are potential businesses for provision in the newly added regions, and will be considered along with their suitability and profitability in each area.

◆ Company Overview

Name: Qualitative & Quantitative Fieldwork Services, AB (Alias: QQFS)

Established: 1999

Location: Sweden

Employees: approx. 50

Business Area: Northern Europe, Benelux, Central Europe