

February 28, 2019

Listed Name: M3, Inc.
Representative: Itaru Tanimura, Representative Director
(TSE Section 1 Ticker Code: 2413)
Contact: Takahiro Tsuji, Director
Phone: 03-6229-8900 (main line)

Notice of Acquisition and Consolidation of Nihon Ultmarc INC.

M3 has announced the acquisition of shares and consolidation of Nihon Ultmarc INC. ("Ultmarc," below), based on a decision by the Board of Directors Meeting held on February 28, 2019.

1. Purpose of Acquisition

M3 operates m3.com, a specialized web portal for medical professionals that delivers healthcare related information to its 270+ thousand physician members in Japan, offering marketing and clinical trial services. 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, allows provision of services such as marketing support, marketing research, and job placement support that leverages on the platform's powerful value as a media channel.

On the other hand, Ultmarc has been constructing and providing a medical database (a shared and open-source master data of all medical institutions and its belonging medical professionals such as physicians and pharmacists, shared across its corporate member users within fields such as medicine, welfare, and insurance) towards roughly 250 clients including medical and government institutions since its establishment in 1962.

Though this acquisition, M3 will integrate the various data and services possessed by Ultmarc with M3's various services and the m3.com platform, in order to expand marketing support towards pharmaceutical companies. Furthermore, we plan to create synergies with other services such as our clinical trial business.

2. Summary of changes in important subsidiaries (As of February 28, 2019)

(1)	Company Name	Nihon Ultmarc INC.
(2)	Location	5-33-1 Shiba, Minato-ku, Tokyo, Japan
(3)	Title and name of Representative	Masaharu Ikura, Representative Director
(4)	Business	• Medical database business • Internet service business for medical professionals
(5)	Capital	55,500,000 Jpy
(6)	Date of Incorporation	March 2, 1962
(7)	Major shareholders and shareholding ratio	NTT DOCOMO, INC. 100.0%

(8)	Relationship with the Company and this company	Capital Relationship	There is no capital relationship between the Company and Ultmarc to be specified. Also there is no significant capital relationship between the affiliated persons or companies (“Affiliates”) of this company and the affiliates of the Company.	
		Personnel Relationship	There is no personnel relationship between the Company and Ultmarc to be specified. Also there is no significant capital relationship between the affiliated persons or companies (“Affiliates”) of this company and the affiliates of the Company.	
		Transactional Relationship	Database sales distribution relationship exists between this company and the Company.	
(9)	Consolidated operating results and consolidated financial results for the last three (3) years (unit: Jpy)			
	Fiscal Year	Fiscal Year Ended March 2016	Fiscal Year Ended March 2017	Fiscal Year Ended March 2018
	Net Asset	3,568 million	3,738 million (3,818 million)	4,048million (4,109million)
	Total Asset	4,571 million	4,404million (4,498million)	4,896million (5,012million)
	Net asset per Share (Jpy)	80,378	84,192	91,186
	Sales	3,839 million	3,300million (3,327million)	3,035million (3,098million)
	Operating Profit	329 million	440million (411million)	478million (449million)
	Ordinary Profit	446 million	265million (236million)	473million (444million)
	Current Net Income	280 million	169million (150million)	310million (291million)
	Net Income per Share (Jpy)	6,313	3,825	6,994
	Dividend per Share (Jpy)	0	0	0

* The Company has subsidiaries as of March 2017, however, consolidated financial statements have not been created. For that purpose, specific management indexes have been stated with sums of individual companies within the parentheses.

* Amounts below 1 million yen have been discarded

3. Number of shares to be acquired, acquisition price, and Statuses of shares

(1)	Number of shares held before the change	0 shares (number of voting rights: 0) (ratio of ownership of voting rights: 0.0%)
(2)	Number of shares to be acquired ^{*8}	44,400 shares (number of voting rights: 44,400)
(3)	Acquisition price	Common stock of Nihon Ultmarc INC. (estimate) 6.6 billion yen (※) Advisory fees (estimate) Estimated to be a maximum of 10 million yen Total (estimate) 6.61 billion yen

(4)	Number of shares held after the change	44,400 shares (number of voting rights: 44,400) (ratio of ownership of voting rights: 100.0%)
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(※) Acquisition price will be determined at the time of share purchase.

4. Schedule

(1)	Board of Directors Meeting Date	February 28, 2019
(2)	Stock Purchase Agreement Entry Date	February 28, 2019
(3)	Date of Transfer of Shares	April 1, 2019 (estimate)

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