December 20, 2017

For Immediate Release

(English translation of the original Japanese document)

Company name: Kakaku.com, Inc.
Representative: Shonosuke Hata, President and Representative Director
(Stock code: 2371; First Section of the Tokyo Stock Exchange)
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Notice regarding Acquisition of Shares in LCL Incorporated (Subsidiary Acquisition)

Kakaku.com Inc. hereby announces that at a meeting held on December 20, 2017, the Board of Directors passed a resolution to acquire a 100% equity stake in LCL, Inc., which operates Yako Bus Hikaku Navi (Overnight Bus Comparison Navigator) a comparison site for highway busses, and consolidate it as a subsidiary.

1. Reasons for acquisition of shares

   LCL Inc. (hereinafter "LCL"), which defines its company mission as "increasing the number of travelers", operates Yako Bus Hikaku Navi, a comparison site for the shortest routes and lowest prices for highway busses. Yako Bus Hikaku Navi currently has the largest number of users among highway bus online portals in Japan. With the market shifting further online, LCL's market share is expected to grow further.

   By consolidating LCL as a subsidiary, Kakaku.com (hereinafter "the Company"), hopes to create synergies in various areas, such as content creation, partnerships with the Company's travel business, sharing of sales and marketing capabilities. The Company also aims to further expand its user demographic, as users of LCL's core service Yako Bus Hikaku Navi are mainly women in their twenties (48% of users are between the ages of 20 and 29. Over 70% of users are women).

   Both companies have agreed to this deal, based on the belief that combining their know-how and business assets will further drive their growth as media companies.

2. Outline of the company to be acquired (LCL, Inc.)

(1) Corporate name	LCL, Inc.		
(2) Head office	1-8-10 Harumi, Chuo-ku, Tokyo		
(3) President	Yoshiaki Watanabe, Representative Director and President		
(4) Outline of business	Website offering price comparison on highway and overnight busses, travel and sightseeing media, creation and operation of price comparison sites for highway busses, bullet trains and flights		
(5) Capital	50 million yen		
(6) Date of foundation	January 12, 2011		
(7) Consolidated business results and consolidated financial position of the relevant company over the last three years			
Fiscal term	Fiscal year ended December 31, 2014	Fiscal year ended December 31, 2015	Fiscal year ended December 31, 2016
Net assets	25 million yen	148 million yen	307 million yen
Total assets	89 million yen	336 million yen	456 million yen
Net sales	252 million yen	486 million yen	668 million yen
Operating profit	- 2 million yen	193 million yen	225 million yen
Ordinary profit	2 million yen	193 million yen	225 million yen
Net income	2 million yen	123 million yen	159 million yen
Earnings per share	2.59 yen	175.38 yen	227.63 yen

3. Outline of the individual whose shares are purchased
   Since the counterparty is an individual and we are obligated to maintain confidentiality, we will refrain from disclosing any information relating to this individual.

4. Number and value of shares acquired and status of share ownership prior to and subsequent to share acquisition

(1) Number of shares held before acquisition	—
(2) Number of shares to be acquired	700 shares
(3) Acquisition price	Not disclosed
(4) Number of shares held after acquisition	700 Shares (percentage of voting rights held: 100%)

Note: The acquisition price is not disclosed at the request of the relevant individual. The acquisition price has been determined after negotiations with the relevant individual, based on reviews performed by independent third parties, such as a valuation report.

5. Schedule

(1) Date of resolution of the Board of Directors	December 20, 2017
(2) Date of signing the contract	December 20, 2017
(3) Date of share transfer	January 5, 2018 (planned)

6. Impact on the Company's consolidated results
   The impact on the Company's consolidated results in the fiscal year ending March 31, 2018 is expected to be minimal. In the case a significant impact on the Company's consolidated results arises, the Company will promptly make a separate announcement.

7. Other
   As this is a voluntary disclosure, certain details have been omitted.