March 27, 2020

To whom it may concern:

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

Notification regarding approval of Macromill's Korean consolidated subsidiary's initial listing on KOSDAQ market of Korea Exchange

- Expanding our presence in the Asian Market and accelerating our business growth -

Macromill, Inc. (Headquarters: Minato-ku, Tokyo; Scott Ernst, Representative Executive Officer, Global CEO; hereinafter, "Macromill") is pleased to announce that its consolidated subsidiary MACROMILL EMBRAIN CO., LTD. (Macromill's ownership percentage: 50.5%; hereinafter "EMBRAIN") obtained approval for listing on the KOSDAQ market, emerging equity market section of the Korea Exchange (KRX) on March 26, 2020.

1. About EMBRAIN

Macromill's consolidated subsidiary, EMBRAIN has been leading the marketing research industry as one of the largest internet research companies in Korea. Recently, EMBRAIN has actively focused on new initiatives such as a big data service with its proprietary panels. To increase its brand awareness and recruitment of talented personnel, EMBRAIN has been preparing for the initial listing with the aim to further business growth and revenue expansion, especially digital field.

Following the prescribed procedures such as pre-screening approval at the Korea Exchange (KRX) and the Korea Financial Supervisory Service (FSS), approval has been obtained for the initial listing on the KOSDAQ market, which is a stock market for emerging companies on the exchange.

Preparations for the listing are being conducted on the premise that EMBRAIN will continue to be Macromill's major consolidated subsidiary, even after being listed. Macromill believes the listing of EMBRAIN shares in Korea will contribute to the future improvement of the enterprise value of our Group.

2. Future prospects

The listing date and other details have not been determined as yet. Further details and the listing schedule are to be announced when they are determined. Also, there is a possibility that a decision not to list EMBRAIN shares could be made by Macromill following reviews and studies by our Group and in consultation with EMBRAIN's current minority existing shareholders conducted during the preparation process, and in view of the capital market conditions moving forward.

In addition, the expected impact of this listing on our Group's business results for the fiscal year ending June 2020 is immaterial. Macromill will promptly announce additional information relating to the progress of this initiative in the future, should they arise.

Ends

This document is a press release to be publicly released with respect to the approval to list shares of Macromill Embrain Co., Ltd., our Korean subsidiary, on the KOSDAQ market of Korean Exchange and has not been prepared for solicitation for investment or other similar actions, nor shall it or any part of it form the basis of, or be relied on, in connection with any contract, commitment or investment decision in relation thereto in Korea, Japan, United States or any other jurisdiction. Therefore, it is not constituted or intended as an offer to buy, or solicitation of an offer to buy, any shares or securities in any jurisdictions including the United States.

[Overview of Macromill, Inc.]

Business name:	Macromill, Inc.
Representative:	Scott Ernst, Representative Executive Officer and Global CEO
Headquarters:	Minato-ku, Tokyo
Established:	January 31, 2000
Main business:	Marketing research and digital marketing solutions
URL:	https://www.macromill.com/

[Overview of Macromill Embrain Co., Ltd.]

Business name:	Macromill Embrain Co., Ltd.
Representative:	In-Su Choi, CEO
Headquarters:	Seoul, Korea
Established:	October 12, 1998
Main business:	Marketing research and digital marketing solutions
URL:	http://www.embrain.com/eng/

-- Contact for inquiries about this press release --

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