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February 14, 2025

MEDIA DO Co., Ltd.
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(Securities code: 3678, TSE Prime)
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Notice Regarding Change in Consolidated Subsidiary (Everystar Co., Ltd.)

MEDIA DO Co., Ltd. ("the Company") announces that it has resolved to transfer all the shares of its consolidated subsidiary, Everystar Co., Ltd. ("Everystar"), to Amutus Corporation ("Amutus") (the "Share Transfer"), and has concluded a share transfer agreement, as described below. As a result of the Share Transfer, Everystar will be excluded from the consolidation scope of the Company.

1. Reasons for the Share Transfer

Since making Everystar its wholly owned subsidiary in March 2022, the Company has operated the "Everystar" web-novel platform and engaged in book and media adaptations of the content and other production operations. After becoming the Company's wholly owned subsidiary, Everystar took over the eBook distribution business and the editing business from JIVE Ltd. ("JIVE"), another wholly owned subsidiary of the Company that operates "Next f Lian," a manga label for female readers, through an absorption-type corporate split. The Company has then forged ahead with various measures such as development of a corporate framework that capitalizes on Everystar's strength in creating original manga stories and JIVE's editing and distribution capabilities, establishment of a common personnel system, and strengthening of human resources.

These initiatives have helped Everystar establish the foundation for its independent business operations. Under the circumstances, the Company received an overture from Amutus, the transferee, to acquire the shares of Everystar, and has been examining the possibility.

Amutus, the transferee, operates "Mecha Comic (known as "Mechacomi")," one of Japan's largest digital comic distribution platforms with strength in comics for female readers like Everystar, and the two companies have a high level of compatibility. A series of smash-hit comics in the romance category for female readers offered by Mecha Comic such as "Itsuwari no Ai —Keiyakukon no Danna-sama ha Amasugiru—" and "Taisho Migawari Kon —Kompeito ha Amaku Hodokete—" were based on the original novels posted on the Everystar platform. Among the latest collaborative initiatives, the companies organized a joint manga comic contest.

The Company is confident that it will be able to produce more high-quality novels for manga comics by strengthening the partnership between the two companies, holding large-scale contests, and further enhancing its competitive edge as a web-novel platform. The Company also believes that it can accelerate its effort to post more comical novels on the Everystar platform by utilizing the sales data of digital comics and customer behavior data owned by Amutus and further involving external publishers.

For the reasons above, the Company determined that the collaboration with Amutus will be effective in accelerating the growth of Everystar and decided to carry out the Share Transfer.

Please note that the Company and Amutus resolved to enter into discussion toward a business alliance aimed at expanding the eBook wholesale business for "Mecha Comic" and has signed a basic agreement on that matter today. For details, please see the "Notice Regarding Signing of Basic Agreement on Business Alliance with Amutus Toward Expansion of eBook Wholesale" released today.

2. Outline of the subsidiary to be transferred

(1) Name	Everystar Co., Ltd.	
(2) Address	1-1-1, Hitotsubashi, Chiyoda-ku, Tokyo	
(3) Position and name of representative	Teruyoshi Ando, President and CEO	
(4) Business	Management of a web-novel platform, book and media adaptations, publishing of eBooks, and other publishing-related operations	
(5) Capital	50 million yen	
(6) Establishment	April 1, 2010	
(7) Major shareholder and ownership ratio	MEDIA DO Co., Ltd. 100%	
(8) Relationship between the listed company and the said company	Capital relationship	The said company is the Company's wholly owned consolidated subsidiary.
	Personal relationship	One director and two employees of the Company serve as directors of the said company.
	Business relationship	There is a business relationship between the Company and the said company such as management guidance.

* The financial results and financial situation for the latest three years will not be disclosed upon the request by the transferee.

3. Outline of the transferee of the Share Transfer

(1) Name	Amutus Corporation
(2) Address	9-7-2, Akasaka, Minato-ku, Tokyo
(3) Position and name of representative	Takashi Kodama, Representative Director and President
(4) Business	Digital comic distribution service
(5) Capital	150 million yen
(6) Establishment	October 1, 2013
(7) Net assets	It will not be disclosed upon the request by the transferee.
(8) Total assets	It will not be disclosed upon the request by the transferee.
(9) Major shareholders and ownership ratio	INFOCOM CORPORATION 100%

(10) Relationship between the listed company and the said company	Capital relationship	Not applicable
	Personal relationship	Not applicable
	Business relationship	There is a business transaction between the Company and the said company.
	Status as related party	Not applicable

4. Number of shares, transfer price, and status of ownership ratios before and after transfer

(1) Number of shares held before transfer	32,000 shares (Number of voting rights: 32,000 units) (Ownership ratio of voting rights: 100.0%)
(2) Number of shares to be transferred	32,000 shares (Number of voting rights: 32,000 units)
(3) Transfer price	It will not be disclosed upon the request by the transferee.
(4) Number of shares to be held after transfer	0 shares (Number of voting rights: 0 units) (Ownership ratio of voting rights: 0.0%)

5. Schedule

(1) Date of signing of share transfer agreement	February 14, 2025
(2) Date of execution of share transfer	February 28, 2025 (scheduled)

6. Future Outlook

The Company is currently scrutinizing the possible impact of the Share Transfer on its consolidated financial results, taking other factors into account. Should any matters that need to be disclosed arise in the future, the Company will promptly announce them.