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### **Notice on U-NEXT exceeding 5 million paying subscribers**

U-NEXT HOLDINGS Co., Ltd. hereby announces that our content distribution service “U-NEXT” has exceeded 5 million paying subscribers as of November 2025. U-NEXT is the first Japanese company to operate as a premium paid broadcasting and streaming service that uniquely offers on a full scale both comprehensive entertainment and live streaming of sports and music, making it the only one of its kind in Japan and a rare combination globally.



While it took over 11 years from the launch of the subscription-based content distribution service under the name “GyaO NEXT” in June 2007 to surpass 1 million users in July 2018, we were able to expand fivefold in scale over the subsequent seven years, partly due to the widespread adoption of VOD services into people’s lifestyles. U-NEXT’s key strategies throughout this growth process are as follows.

#### **【Content / Service Strategies】**

##### **i) Differentiation through Content Lineup**

Our differentiation strategy has been based not on original productions, but on the strength of our content lineup. We started with genres where we could achieve the domestic No. 1 position, such as movies and anime, and have progressively strengthened these areas. U-NEXT encompasses everything from the latest domestic and international hit titles to high-quality library content, thus achieving a broad lineup that earns the trust of even our core fans.

##### **ii) Strengthening Live Entertainment**

We have streamed over 2,800 sports matches annually, primarily in soccer, golf, and martial arts, along with more than 400 live music performances each year. This has provided a sense of immersion and unity that is distinct from archived content.

iii) All-in-One Entertainment with Video, e-Books and Music

We have seamlessly provided not only video, but also e-books and music content, including music videos. Furthermore, we plan to launch a music streaming service within the current fiscal year ending August 2026.

iv) Expansion of Optional Plans Leveraging Loyalty Points

In addition to video content such as the “NHK Marugoto Mihoudai Pack” and the “U-NEXT Soccer Pack,” we offer diverse point utilization opportunities, including “Movie Ticket Exchange” and “U-NEXT MOBILE,” thereby enhancing customer satisfaction.

**【Alliance Strategies】**

i) Partnerships with the Film Industry

We are building a mutually beneficial relationship with the film industry. This is achieved by partnering with all cinema complex chains to promote U-NEXT across approximately 3,000 screens daily. Simultaneously, we drive traffic to cinemas through movie ticket exchange leveraging U-NEXT’s loyalty points. Furthermore, we strengthen this relationship through our sponsorship of film festivals.

ii) Partnerships with TV Broadcasters

Leveraging the service integration with Paravi in 2023, we formed partnerships with TBS Television and TV Tokyo. U-NEXT exclusively distribute dramas and variety shows from both broadcasters, and through in-program promotions during terrestrial broadcasts, U-NEXT’s brand awareness has grown and subscriber numbers have increased. This creates a virtuous cycle that further enhances the content value of both broadcasters.

iii) Partnerships with Mobile Service Providers

Through a business partnership with Rakuten Mobile, we will launch “Rakuten Saikyo U-NEXT” from October 2025. By offering a discounted bundle of smartphone services, which serve as essential lifestyle infrastructure, and our content distribution service, we are enhancing added value.

iv) Partnerships with Global Platforms

We have formed a comprehensive partnership with HBO Max, the VOD service provided by Warner Bros. Discovery. Through this alliance, we exclusively distribute Max’s latest dramas and Warner Bros. films domestically. Additionally, we have begun global distribution of Japanese drama content through Max from October 2025.

U-NEXT will continue to maintain and strengthen its top position as a Japanese-born service in the domestic video streaming market. Through expanding its content and peripheral services and business alliance with external partners, we aim to achieve further growth and reach the next stage of 10 million subscribers.