Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

[Translation]

November 5, 2026

Company Name: Nippon Television Holdings, Inc.
Representative: Yoshikuni Sugiyama
Representative Director, Chairman and Chief Executive Officer
(TSE Prime Market, Code No. 9404)
Contact: Masashi Ishikawa
Managing Director, Investor Relations & Shareholder Relations, Corporate Administration & Human Resources
Telephone: +81-3-6215-4111

Acceleration of Growth Investment and Enhancement of Share Holder Returns

Nippon Television Holdings, Inc. (the "Company") has formulated a policy regarding future growth investments and shareholder returns in light of developments such as the revised Corporate Governance Code and the Ministry of Economy, Trade and Industry's "Guidance for Growth Investment."

1. Execution and acceleration of growth investment

As part of the Medium-Term Management Plan 2025-2027, we have set a growth investment budget of ¥100 billion with the aim of creating sustainable value.

In the "Content & Global Domain," which is our priority area, we have set the goal of "transforming into a global content company" and have strengthened our content production capabilities, including the integration of KANAMEL into the Group.

Building on these achievements, we will now consider investing not only in production capabilities but also in overseas distribution and sales functions, while accelerating growth investments toward our FY2033 net sales target of ¥700 billion, and operating profit target of ¥70 billion.

In addition, in the "New Business Domain," we will promote the creation of new businesses related to our existing businesses, including diversifying revenue streams in the content business and investing in foundations for medium- to long-term growth, such as investments in human capital through recruiting and developing talent.

The specific plans are as follows.

(1) Expansion of the content business into overseas markets

- Strengthening of drama production infrastructure

We will strengthen our production infrastructure through investments in and acquisitions of production companies and VFX providers not only in Japan but also overseas. After establishing a track record and securing profitability through commissioned productions for overseas streaming companies (global platform providers), we will gradually shift toward original licensed productions and global joint development and co-productions to expand the scale of our business.

- Maximization of anime revenue

In addition to leading domestic production companies, we will explore partnerships with overseas IP licensing providers, with the goal of maximizing IP revenue by securing exclusive overseas distribution rights.

- Local production of variety shows

Centered on GYOKURO STUDIO, which promotes the production of variety shows overseas at Nippon Television Network, we will accelerate our efforts to capture demand and expand our business in the global market by partnering with, investing in, and acquiring local production companies in North America, Asia, and other regions, thereby moving beyond simply selling existing formats to comprehensively managing local production as well

(2) Diversification of revenue streams in the content business

We will work to integrate and link the IDs of the group companies while continuing to develop features that maximize their value. Additionally, through initiatives such as participating in arena and venue businesses aimed at hosting entertainment events, we will expand our touchpoints with customers across both physical and digital channels to diversify our revenue streams.

(3) Investments in human capital, capital expenditures, research and development, etc.

- Establishing studios and virtual production facilities to support world-class content production
- Recruiting and developing global talent capable of creating and expanding hit IPs
- Improving productivity through AI and DX, and developing technology talent
- Creating and researching next-generation entertainment experiences and next-generation IP domains using technology
- Strengthening specialized investigative reporting systems and developing talent to support the delivery of reliable news
- Building a foundation for data journalism and fact-checking in news reporting

We are exploring the introduction of ROIC (return on invested capital) as a new metric to more rigorously evaluate and manage capital efficiency and profitability in our business activities, including these growth initiatives.

To enhance corporate value over the medium to long term, we will vigorously work to improve key management indicators, including ROE (return on equity) and ROA (return on assets), and achieve an optimal capital structure through measures such as reviewing our business portfolio and optimizing invested capital.

2. Enhancement of shareholder returns

By actively pursuing growth investments to generate profits, the Company will enhance shareholder returns for the benefit of all stakeholders while maintaining financial soundness.

The specific policies are as follows.

- We will raise the target total return ratio, which is currently set at “35% or more,” to “40% or more” starting with the fiscal year ending March 31, 2027.
- We will continue to aim for consistent and stable dividends.
- We will continue to repurchase treasury shares flexibly in response to the business environment and market conditions.

3. “Public mission” as a broadcaster

In order to fulfill their public mission and role, terrestrial basic broadcasters are subject to various obligations and financial burdens under the Broadcasting Act and other laws.

Article 108 of the Broadcasting Act mandates disaster broadcasting. Article 92 of the Broadcasting Act imposes a “duty to endeavor to ensure that the basic broadcasting may be received far and wide,” requiring broadcasters to fulfill their public mission and role through both hardware and software measures, such as installing broadcasting facilities even in mountainous and island regions with extremely small populations.

For this reason, we will continuously maintain a certain level of cash reserves to ensure broadcasting continues

during any emergency and to prepare for sudden disasters and other contingencies.
The Ministry of Internal Affairs and Communications, which oversees certified broadcasting holding companies, is currently examining the appropriate approach to capital management for broadcasters that serve the public interest. In light of this, the Company will carefully monitor these developments and consider our response accordingly.