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(Translation)

May 16, 2025

Company name: Fuji Media Holdings, Inc.
Representative: Osamu Kanemitsu,
President and Representative Director
(Stock Code No: 4676, Prime of Tokyo Stock Exchange)
Contact: Kenji Shimizu,
Executive Vice President
Telephone: +81-3-3570-8000

Notice Regarding Withdrawal of "Medium-Term Group Vision 2023" Targets and Formulation of "Reform Action Plan"

At the Board of Directors meeting held on May 16, 2025, Fuji Media Holdings, Inc. (the "Company") resolved to withdraw the targets announced in the "Medium-Term Group Vision 2023" released in May 2023 and to formulate a new "Reform Action Plan" as described below.

1. Withdrawal of "Medium-Term Group Vision 2023" Targets

Due to the impact of incidents that occurred at Fuji Television, the Company has experienced a significant decline in advertising revenue since January 2025. Recovery has not yet been achieved as of now, and this situation is expected to continue affecting our business performance through the fiscal year ending March 2026. Given these circumstances, we have determined that it will be difficult to achieve the previously announced consolidated operating profit target (¥40.0 billion for the fiscal year ending March 2026) from the "Medium-Term Group Vision 2023" announced in May 2023, and have decided to withdraw the said target.

2. Formulation of the "Reform Action Plan"

In response to the incident, we have promptly and steadily implemented countermeasures since announcing "Measures to Strengthen Human Rights and Compliance Efforts" on March 31. On April 30, we further released concrete measures including improvements in governance such as increasing transparency in executive appointments and decision-making processes, as well as raising awareness and strengthening systems related to human rights and compliance. We are fully committed to fundamental reforms across the entire group.

Based on these efforts, we have formulated the "Reform Action Plan" as our new management guideline to replace the "Medium-Term Group Vision 2023" announced in May 2023. This plan precedes the next "Medium-Term Group Vision" and aims to steadily enhance the Group's mid- to long-term corporate value by prioritizing respect for human rights, advancing human capital management, implementing growth strategies through business reform, and improving capital profitability. The governance reforms announced on April 30 will also be thoroughly implemented

as a key component of the plan.

We intend to flexibly update the "Reform Action Plan" in line with the status of our business recovery, and upon sufficient preparation, we will announce the next "Medium-Term Group Vision." Our executives and employees remain resolutely committed to realizing reform and growth.

Supplementary Materials:

“Reform Action Plan” *

“Capital Allocation Policy (Summary)”

*English translation of the full version will be released shortly.

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