

April 20, 2015

To whom it may concern,

Listed company name	NEXT Co., Ltd.
Representative name	President and CEO Takashi Inoue (Securities code 2120; 1st Section of the Tokyo Stock Exchange)
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Notice of NEXT's Entering into a Basic Agreement to Acquire Shares in AXELION

We hereby announce that the board of directors of NEXT Co., Ltd. ("NEXT") approved a resolution on April 20, 2015 to enter into a Basic Agreement with AXELION (headquarters: Shibuya-ku, Tokyo, Japan; President & CEO: Yasushi Abe), a provider of online marketing service for real estate companies, for NEXT to acquire shares in AXELION and to convert AXELION into a subsidiary of NEXT. The details are described as below.

1. Purpose of the share acquisition

The NEXT Group is the operator of the HOME'S website, which is the country's top real estate and housing information site in the total number of online property listings^{(*)1} and is its top-class real estate and housing information site in the number of unique users. The NEXT Group delivers, on a one-stop basis, a whole range of relocation-related information not only on properties but also on prevailing rent levels, various know-how, local stations and areas of the user's interest, and housing market trends as well as a full range of relevant services such as agreement signing and moving assistance services. In addition to offering media-based information, the firm in recent years has been focusing its efforts on the provision of services for real estate companies as well, striving to assist the whole real estate industry's operations by way of delivering CRM^{(*)2} and DMP^{(*)3} services.

Being a provider of online marketing service for real estate companies, AXELION offers a range of services from consulting service for new condominiums and single-family homes to online sales promotion-related service on a one-stop basis.

The NEXT Group will leverage its know-how based on its "media capability" and AXELION's "consulting capability" to upgrade the quantity and quality of the property information posted on the HOME'S website. At the same time, we will aspire to build a stronger customer base for the organization through assisting real estate companies' operations.

*1: Data from Research and Development, Inc. (released on March 16, 2015)

*2: The term "CRM" is an acronym for "Customer Relationship Management"

*3: The term "DMP" is an acronym for "Data Management Platform"

2. Number and value of shares to be acquired and the shareholding prior to and after the acquisition

While NEXT intends to acquire a majority of shares in AXELION, the plan has yet to be finalized.

3. Cash for the planned share acquisition

The cash on hand held by NEXT will be used for the planned share acquisition.

4. Schedule

April 20, 2015: Conclusion of the Basic Agreement

Late May 2015: Conclusion of the Share Transfer Agreement (planned)

Late May 2015: Acquisition of the shares (planned)

The planned procedure dates are subject to change due to circumstances.

5. Future outlook and potential effects on NEXT's financial results

Concerning any matters yet to be decided, NEXT will release the relevant information once such matters are determined. Currently, careful examination is underway regarding the potential effects of the planned transaction on NEXT's financial results. Any information required to be disclosed will be released by the management when appropriate. For the fiscal year ending March 31, 2014, AXELION's sales 3,185 million yen, operating profit at 28 million yen, and net profit at 9 million yen (all of these figures are unaudited ones).