

January 16, 2023

Z Holdings Corporation
Z Entertainment Corporation
Yahoo Japan Corporation
GYAO Corporation
LINE Corporation

Termination of GYAO! Service

- Z Holdings Group to focus its video management resources to LINE VOOM, a vertical display short video service

Z Holdings Corporation (hereinafter "ZHD") and its Group companies, Yahoo Japan Corporation (hereinafter "Yahoo Japan") and GYAO Corporation (hereinafter "GYAO"), will terminate the free video distribution service, GYAO!, as of March 31, 2023. To reinforce the vertical display short video services in the video domain on which the ZHD Group focuses, the Group will centralize its management resources on LINE VOOM. LINE VOOM is operated by LINE Corporation (hereinafter "LINE") with part of its operation outsourced by LINE to Z Entertainment Corporation (hereinafter "ZE").

The ZHD Group works to create synergies between businesses operated by Yahoo Japan and the LINE Group. One key example of this is the full-scale launch of ZE in October 2021. From November 2021, LINE began providing LINE VOOM, a video platform, within its communication app "LINE." Through LINE VOOM, collaborations among services within the Group are being strengthened, such as its utilization to link video content and in projects that transcend the media and commerce domains.

To respond to changes in the market environment and to provide excitement and surprises by proposing new forms of entertainment in a format supported by users, ZHD and its Group companies will consolidate its operational resources of GYAO! into LINE VOOM. Furthermore, the ZHD Group will continue to deepen its existing collaboration with broadcasters with whom it has been working with as partners, for example in developing content. Through such measures, the ZHD Group will further reinforce its competitiveness in the video domain.

The impact of this matter on the consolidated financial results of ZHD for the consolidated fiscal year is minor. Please note that this matter does not fall under the timely disclosure information as specified by the Tokyo Stock Exchange, thus is disclosed voluntarily as PR information.

*The termination of GYAO! service is announced at: <https://gyao.yahoo.co.jp/thankyou> (Japanese only)

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