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For Immediate Release

MACROMILL, INC.
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Announcing Changes of Largest Shareholder (Principal Shareholder) and Other Affiliates

MACROMILL, INC. (the “Company”) hereby announces that the Company’s largest shareholder that is also a principal shareholder was changed as of June 11, 2010, and changes are expected to be made to the Company’s largest shareholder (principal shareholder) and other affiliates as of August 1, 2010. Details are as follows:

1. Background of the changes

The Company was notified by Yahoo Japan Corporation (hereinafter referred to as “Yahoo”) on June 11, 2010, that Yahoo and three of the Company’s individual shareholders had signed a share transfer agreement, based on which 5,000 shares of the Company had been transferred to Yahoo. As a result, Yahoo now holds 15,000 shares of the Company and has become the largest shareholder and the principal shareholder.

In addition, as stated in the press release also published on June 11, 2010, “Announcing Signing of Absorption-Type Demerger Agreement for MACROMILL, INC. to Take Over Market Research Business of Yahoo Japan Value Insight Corporation (a Yahoo Subsidiary),” the Company expects to take over the marketing research business of Yahoo Japan Value Insight Corporation (hereinafter referred to as “YVI”) through an absorption-type demerger on August 1, 2010, and issue 22,992 new shares of the Company in compensation. As a result, YVI is expected to replace Yahoo as the largest and principal shareholder of the Company.

While Yahoo will no longer be the largest and principal shareholder of the Company after this demerger, it will indirectly maintain the voting rights of the Company through its subsidiary, YVI. The combination of the voting rights of the Company held by Yahoo and that indirectly held through YVI is expected to qualify Yahoo as one of “Other Affiliates” of the Company.

2. Overview of the shareholders to be changed (*1)

| | | |
|-----------------------------------|--|---------------------------------------|
| (1) Trade name | Yahoo Japan Corporation | Yahoo Japan Value Insight Corporation |
| (2) Head office location | 9-7-1 Akasaka, Minato-ku, Tokyo, Japan | 1-38-1 Chuo, Nakano-ku, Tokyo, Japan |
| (3) Title/ Name of representative | President and CEO: Masahiro Inoue | President and CEO: Shin Tanabe |

| | | |
|--|---|---|
| (4) Business | Online advertising, e-commerce, membership services, and other businesses | <ul style="list-style-type: none"> • Planning, designing, surveys, data collection, analysis, and reports for online research • Planning, designing, surveys, data collection, analysis, and reports for conventional research (group interviews, venue surveys, etc.) • Analyzing the frequency and meanings of text mining (free answers) • Data mining of website access log data and analysis of links with surveys • Data mining of purchase history data and analysis of links with surveys • Marketing consulting for products, services, brands, and prices |
| (5) Capitalization | 7,521 million yen | 700 million yen |
| (6) Date of incorporation | January 31, 1996 | July 10, 1996 |
| (7) Consolidated net assets | 312,273 million yen | 2,452 million yen (non-consolidated) |
| (8) Consolidated total assets | 418,262 million yen | 3,149 million yen (non-consolidated) |
| (9) Major shareholders and shareholdings | Softbank Corp.: 38.60% Yahoo! Inc. (standing proxy: Daiwa Securities Capital Markets Co., Ltd.): 34.78% SBBM Corporation: 3.31% Japan Trustee Services Bank, Ltd. (account in trust): 1.65% Master Trust Bank of Japan, Ltd. (account in trust): 1.32% Japan Trustee Services Bank, Ltd. (account in trust 9): 0.89% | Yahoo Japan Corporation 76.89% Masaki Otani: 11.65% (*2) |
| (10) Relationships among the companies | | |
| Capital relationship | Holds 10,000 common shares of the Company through the capital increase through private placement, for which the payment was completed on June 1, 2010. | Yahoo, the parent company of YVI, holds the Company's shares as stated on the left-hand side. |
| Personnel relationship | There is no notable personnel relationship between the Company and the new company. There is no notable personnel relationship between the related parties and affiliated companies of the Company and the related parties and affiliated companies of the new company. | |
| Business relationship | There is no notable business relationship between the Company and the new company. There is no notable business relationship between the related parties and affiliated companies of the Company and the related parties and affiliated companies of the new company. | |

*1 The information is correct as of the dates listed below:

Yahoo Japan Corporation: as of March 31, 2010

Yahoo Value Insight Corporation: as of December 31, 2009

*2 YVI holds 50 shares of treasury stock, and the shareholding has been calculated after subtracting the 50 shares of treasury stock.

3. The number of shares held by these shareholders (the number of voting rights) and the percentages of

their voting rights in the number of voting rights held by all shareholders

(1) Yahoo

| | Attribute | The number of voting rights (percentage of voting rights held) | | | Large shareholder Rank |
|--|--------------------------------------|---|--------------------------|--------------------|------------------------------|
| | | Direct holding | Shares to be combined | Total | |
| Before change (as of June 1, 2010) | – | 10,000 (7.49%) | – | 10,000 (7.49%) | 3 rd |
| After change (as of June 11, 2010) | Largest and principal shareholder | 15,000 (11.23%) | – | 15,000 (11.23%) | 1 st |
| After change (planned for August 1, 2010) | Other affiliates | 15,000 (9.58%) | 22,992 (14.69%) | 37,992 (24.27%) | 2 nd |

(2) YVI

| | Attribute | The number of voting rights (percentage of voting rights held) | | | Large shareholder Rank |
|--|--------------------------------------|---|--------------------------|--------------------|------------------------------|
| | | Direct holding | Shares to be combined | Total | |
| Before change (as of June 1, 2010) | – | – | – | – | – |
| After change (as of June 11, 2010) | – | – | – | – | – |
| After change (planned for August 1, 2010) | Largest and principal shareholder | 22,992 (14.69%) | – | 22,992 (14.69%) | 1 st |

* Number of shares subtracted as shares without voting rights from the total number of shares issued:

Treasury stock 5,026 shares

Total number of shares issued as of June 1, 2010: 138,586

Total number of shares issued as of June 11, 2010: 138,586

Total number of shares issued as of August 1, 2010: 161,578 (scheduled)

* The large shareholder ranking on each of the dates has been determined based on the share register as of December 31, 2009.

* Yahoo holds 76.89% shares in YVI, and the actual percentage of the Company's shares held by Yahoo is calculated to be 20.87% in terms of voting rights and 20.18% in terms of shares issued.

4. Future prospects

The Company has confirmed with Yahoo Group for its intention of holding the Company's shares over the medium or long term. Yahoo has also agreed that the percentage of the Company's issued shares held by Yahoo will not exceed 25% when the directly and indirectly held shares are combined.

There is no plan of assigning a director of Yahoo to assume a position in the Company.