



PRESS RELEASE

December 21, 2010

Notification of Capital and Operational Tie-Up and Change of Major Shareholder

The Board of Directors of OPT, Inc. (the “Company”), at its meeting held on December 21, 2010, resolved to conclude an agreement for a capital and operational tie-up (the “Tie-Up”) with Culture Convenience Club Co., Ltd. (“CCC”), with details as follows. As a result of this Tie-Up, a change of the Company’s major shareholder is also anticipated.

Details

I. Capital and Operational Tie-Up

1. Reasons for the Tie-Up

The OPT, Inc. Group (the “Group”) is Japan’s largest Internet advertising agency, and uses this expertise to develop businesses that focus on supporting Internet marketing activities based on the concept of “e-marketing that leads directly to sales.” According to figures released by the Company’s “other affiliated company” (the other company when the Company is an affiliate of another company, same below) DENTSU INC. (“Dentsu”), the Internet advertising market has been affected by restrained corporate spending on advertising as a result of the weak economy, but the size of the market in 2009 was nevertheless ¥706.9 billion, second only to television as an advertising medium. With the market expected to grow from the trend of economic recovery and the increased popularity of smartphones and social media from early 2010, the Group is pursuing growth under the concepts of “further strengthening specialization capabilities,” “further strengthening data capabilities,” and “proactively investing in growth sectors.” Based on these concepts and in light of the operating environment, the Group aims to enhance the level of service it provides to customers and increase its market share.

CCC is pursuing a medium-term management vision of becoming the “world’s leading database marketing company.” CCC operates brick-and-mortar stores and provides Internet services, and operates T Point, Japan’s largest joint loyalty reward program which has a customer base of 36.35 million T Members, more than one quarter of Japan’s population. CCC is constantly offering T Members new “lifestyles” at its various customer contact points including 1,394 TSUTAYA stores nationwide, and “TSUTAYA online” and “TSUTAYA DISCAS” Internet services. From the current fiscal year in particular, CCC has expanded the range of its T Point partners to the Internet sector, further increased its number of customers and customer value, and is strengthening its marketing base using its membership database.



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Against this backdrop, the Company, which operates an e-marketing business that includes an Internet advertising agency business and a solutions business, considers tie-ups with systems provided by other companies to be effective and has been negotiating with partners that provide various marketing tools and networks, as a means of achieving the “Open DPF Concept” (the common use of marketing data related to Internet audiences, and construction of Japan’s first open platform) that it has been promoting since July 2010. With its various customer contact points including 1,394 TSUTAYA stores nationwide, and “TSUTAYA online” and “TSUTAYA DISCAS” Internet services, the Tie-Up with CCC will make it possible to “provide mutual services related to both companies’ data,” “develop new, competitive services,” and “further improve existing services.” The Company has determined that this will enhance its corporate value, and therefore decided to enter into the Tie-Up agreement with CCC. The Company’s Management Review Committee* has expressed a favorable opinion approving the Tie-Up, in consideration of the fact that it will enhance the Company’s corporate value and increase shareholder value.

The Company’s Management Review Committee* (the “Committee”) is an advisory committee on management issues in general, which is independent of the Board of Directors of the Company. It consists of three external experts. The Board of Directors of the Company reports to the Committee, once in every quarter or where necessary, the efforts to maintain and enhance the Company’s corporate value and the common interests of its shareholders, including basic management policy by the Board of Directors and implementation status thereof. The Committee evaluates these efforts and makes suggestions as necessary to the Board of Directors of the Company.

2. Details of the Tie-Up

The Company has been informed that CCC and Dentsu Digital Holdings Inc. (“DDH”), the Company’s largest shareholder, have today concluded a stock transfer agreement under which DDH will transfer to CCC 14.40% of the Company’s issued shares (21,505 shares) on December 27, 2010 (the “Stock Transfer”; please refer to “II. Change of Major Shareholder” for details).

In addition, to build a relationship of trust between the two companies and ensure that the Tie-Up proceeds smoothly, the Company and CCC concluded a Tie-Up agreement on December 21, 2010, under which CCC has agreed to acquire 1,200 treasury stock shares (0.80% of the Company’s issued shares) held by the Company via a third-party allocation of shares. As a result, CCC will hold 22,705 treasury stock shares (15.21% of the Company’s issued shares (please refer to the Company’s “Notification of Disposal of Treasury Stock Shares via Third-Party Allocation” dated December 21, 2010).

In addition, under the Tie-Up agreement, the Company and CCC have agreed that CCC will nominate two persons to be directors of the Company at the Company’s Annual General Meeting of



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Shareholders, scheduled to be held in late March 2011.

In addition, DDH and DENTSU INC. (“Dentsu”), DDH’s parent company, have expressed a favorable opinion, determining that the Tie-Up between the Company and CCC will accelerate the Company’s autonomous growth and enhance its corporate value.

Following the Stock Transfer, DDH will hold 20.42% of the Company’s issued shares (30,495 shares), and will therefore remain the largest shareholder among the Company’s major shareholders and its “other affiliated company.” Furthermore, Dentsu, DDH, and the Company have agreed that regardless of the conclusion of the Tie-Up agreement between the Company and CCC and the partial transfer of the Company’s shares held by DDH, the operational tie-up among the three companies in the Internet advertising business segment launched in 2005 will remain in place going forward. Specifically, the companies will build an even stronger cooperative structure for providing services to direct advertisers, cooperating in the field of SEM, and utilizing databases and technologies.

Furthermore, to maximize the business synergies between the two groups, the Company and CCC will effectively utilize each other’s operating bases and pursue a comprehensive operational tie-up as outlined below, to “provide mutual services related to both companies’ data,” “develop new, competitive services,” and “further improve existing services” as noted above.

- 1) Establishment of a joint-venture company to invest in the development of competitive advertising products linking Internet services with store and other non-Internet services, and in the development of systems to distribute advertising products.
- 2) Linking the Company’s e-marketing services with the services CCC provides to its customer base.

3. Establishment of a Joint-venture Company for New Businesses

The Company and CCC have agreed to establish a joint-venture company for the purpose of jointly carrying out the respective businesses of the Company and CCC through the operational tie-up outlined in the above “I. Capital and Operational Tie-Up 2. Details of the Tie-Up.” The businesses of the joint-venture company, the timing of its establishment, and other details will be determined through future discussions among the related parties. Notification of those details will be made after they are finalized.

4. Overview of Culture Convenience Club Co., Ltd.

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| (1) | Company name | Culture Convenience Club Co., Ltd. |
| (2) | Head office | 2-5-25, Umeda, Kita-ku, Osaka-city |
| (3) | Name and title of representative | Muneaki Masuda, Representative Director President and CEO |



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(4)	Description of business	Offers lifestyle navigation to retail customers through platforms such as TSUTAYA, TSUTAYA online, and T Card	
(5)	Amount of capital	¥12,604 million (As of September 30, 2010)	
(6)	Date of incorporation	September 20, 1985	
(7)	Date of closing accounting period	March 31	
(8)	Consolidated net assets	¥48,288 million (As of September 30, 2010)	
(9)	Consolidated total assets	¥125,767 million (As of September 30, 2010)	
(10)	Major shareholders and percentage of shareholdings	Muneaki Masuda	39.80%
		The Master Trust Bank of Japan, Ltd. (Trust Account)	4.25%
		Japan Trustee Services Bank, Ltd. (Trust Account 9)	3.69%
		Japan Trustee Services Bank, Ltd. (Trust Account)	3.63%
		NIPPON SHUPPAN HANBAI INC.	2.43%
		(As of September 30, 2010)	
(11)	Relationships between the Company and CCC	The Company has a transaction relationship, but has no capital and personnel relationships with CCC. CCC is not a related party of the Company.	

5. Schedule

December 21, 2010	Board of Directors' resolution and filing of securities registration statement for Tie-Up agreement and disposal of treasury stock shares via third-party allocation
January 12, 2011	Securities registration statement takes effect
January 14, 2011	Disposal of treasury stock shares via third-party allocation

6. Future Outlook

The effect of the Tie-Up and disposal of treasury stock shares on business results for the fiscal year ending December 2010 is negligible. Notifications of material items arising going forward will be made as appropriate.

II. Change of Major Shareholder

1. Background

The Company has been informed that CCC and DDH, the Company's largest shareholder, have today concluded a stock transfer agreement under which DDH will transfer to CCC 14.40% of the



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Company's issued shares (21,505 shares) on December 27, 2010.

In addition, to build a relationship of trust between the two companies and ensure that the Tie-Up proceeds smoothly, the Company and CCC concluded a Tie-Up agreement on December 21, 2010, under which CCC has agreed to acquire 1,200 treasury stock shares (0.80% of the Company's issued shares) held by the Company via a third-party allocation of shares. As a result, CCC will hold 15.21% of the Company's issued shares (22,705 shares).

Furthermore, under the Tie-Up agreement, the Company and CCC have agreed that CCC will nominate two persons to be directors of the Company at the Company's Annual General Meeting of Shareholders, scheduled to be held in late March 2011.

Following the Stock Transfer, DDH will hold 20.42% of the Company's issued shares (30,495 shares), and will therefore remain the largest shareholder among the Company's major shareholders and its "other affiliated company." In addition, Dentsu, DDH's parent company, will remain the Company's "other affiliated company." Furthermore, the operational tie-up between the Company and Dentsu in the Internet advertising business segment launched in 2005 will remain in place going forward.

2. Overview of Company Becoming Major Shareholder

An overview of CCC is included in "I. Capital and Operational Tie-Up 4. Overview of Culture Convenience Club Co., Ltd." above.

3. Date of Change

December 27, 2010

4. Voting Rights Held and Percentage of Total Voting Rights after Change

Culture Convenience Club Co., Ltd.

	Number of voting rights	Number of shares held	Percentage of total number of shareholders' voting rights	Rank among major shareholders
Before change	—	—	—	—
After change (After disposal)	21,505 (22,705)	21,505 (22,705)	14.40% (15.21%)	No. 3 (No. 3)

* Total number of issued shares as of November 30, 2010 149,316 shares

* The percentage of total number of shareholders' voting rights reflects the aforementioned disposal of treasury stock shares.

5. Future Outlook

The effect of the Tie-Up and disposal of treasury stock shares on business results for the fiscal year



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ending December 2010 is negligible. Notifications of material items arising going forward will be made as appropriate.

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