



October 15, 2019  
Dream Incubator Inc.

## Notice Regarding the Transfer of Assets and Business of Consolidated Subsidiary

Dream Incubator Inc. (hereafter "DI") announces that it has resolved to transfer part of assets belonging to and business operated by consolidated subsidiary, DI Asia Inc. (Chiyoda-ku, Tokyo; Makoto Miyauchi, President and CEO; hereafter DIA).

### ■ Background of Transfer

As disclosed in the results briefing session for the fiscal year ended March 31, 2019, DI has been working to reconstruct DIA's business portfolio as the subsidiary was not able to operate in the black on a full-year basis.

DIA will transfer its consumer panels and research business; it will instead concentrate its resources on its cooperative efforts with DI on the latter's Strategic Consulting and Incubation businesses to grow its business in Southeast Asia.

### ■ Consumer Panels

DIA will transfer its consumer panels in three Southeast Asian nations, namely Vietnam, Thailand, and Indonesia, to Macromill, Inc. (Minato-ku, Tokyo; Scott Ernst, Representative Executive Officer and Global CEO).

### ■ Research Business

DIA will transfer its research business to N&S Partners Inc. (Minato-ku, Tokyo; Hideyuki Kato, Representative Director) founded by the former DIA president, Hideyuki Kato.

### ■ Outlook

While considering possibilities of cooperation with the above two transferees, DI and DIA will work to add depth to their businesses, further enhance service offerings and expand the scope of business in Southeast Asia and other regions.

The transfers outlined here are expected to have only a marginal impact on DI's consolidated earnings for the fiscal year ending March 31, 2020. DI will promptly disclose any matters that require public announcement.

### [References]

Related press release from Macromill

<https://www.macromill.com/press/release/20191015.html>

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