To whom it may concern:

Company name: Recruit Holdings Co., Ltd.

Representative: Masumi Minegishi, President and CEO, &

Representative Director

(Securities code: 6098, TSE First Section)

Contact: Keiichi Sagawa, Senior Corporate Executive

Officer, Board of Director (Tel: +81-3-6835-1111)

Announcement of Acquisition of Shares in Quandoo GmbH, an Online Restaurant Reservation Service Provider in the EU countries including Germany

Recruit Holdings Co., Ltd. (hereinafter the "Company") announce that is has decided to acquire 92.91% of total outstanding shares in Quandoo GmbH (Headquarter: Berlin, Germany; CEO: Philipp Magin; hereinafter "Quandoo"), an online restaurant reservation service provider operating mainly in Germany and other countries in the EU, and to make it a subsidiary. As 7.09% of outstanding shares in Quandoo has been acquired on October 27, 2014 through "RGIP LLC" (Headquarter: Chuo-ku, Tokyo; Representative: Kazumasa Watanabe; total investment amount: ¥4.5 billion; hereinafter "RGIP"), the Company's wholly owned corporate venture capital, the Company's group will hold 100% of shares in Quandoo after this acquisition.

1. Purpose of the acquisition of shares

Since its foundation in 2012, Quandoo has operated online restaurant reservation platforms that are rapidly growing mainly in Europe. This platform is currently adopted by more than 6,000 restaurants in 13 countries (as of February 28, 2015) from top-class restaurants to local diners. Through the most advanced reservation management system in the industry, operational productivity and service quality of member restaurants has been enhanced.

In the 5 countries in Europe including England, Italy, Spain, Germany and France, according to research by the Company, the number of online restaurant reservations accounts for only approximately 16% of total reservations including those made by phone and other means and the market is expected to grow substantially going forward. As a pioneer in this online restaurant reservation market, Quandoo is a rapidly growing company with the greatest number of restaurants available for its service especially in the 6 countries including Germany, Italy, Austria, Switzerland, Turkey and Poland.

As mentioned above, the Company, following the partial investment made in 2014 through RGIP and ongoing discussions with Quandoo over growth strategies in the EU countries, was able to recognize that integration of Quandoo's outstanding sales operations and the price competitiveness and functionality of its system and the Company's accumulated business management knowhow will effectively drive further development of Quandoo's business, and decided to acquire the shares in Quandoo.

2. Background

The Company has as its long term vision to become the No. 1 group in global matching platform with respect to all business areas of the Group including the Marketing Media business by approximately 2030, in addition to becoming the No. 1 in Global HR business by approximately 2020.

In order to achieve this goal and to acquire and expand new business, the Company will proactively pursue the acquisition of new businesses and expansion of business through M&As in Japan and overseas based on the stable cash inflow from existing domestic businesses. This transaction shall be a part of initiatives related to Lifestyle operations including travel, dining and beauty.

3. Outline of the transferring subsidiary (Quandoo GmbH, Germany) (As of March 5, 2015)

(1) Name	Quandoo GmbH, Germany			
(2) Location	Sonnenburger Strasse 73, 10437 Berlin, Germany			
(3) Title and name of the head	CEO: Philipp Magin			
(4) Description of business		ion services for restaura	ants	
(5) Capital	EUR 75,817			
(6) Foundation	November 8, 20			
	CRES Columbus Internet Group GmbH 34.76%			
		Ventures Fund V Gm		
		lobal Venture Capital I		
(7) Major shareholders and		nögensverwaltung Gmb		
shareholding ratio		vestments Coöperatief		
	RGIP.LLC		7.09%	
	11 other shareh		7.15%	
	(As of March 5.			
	Capital		, Ltd. holds 7.09% of the total	
	relationship	outstanding shares of the company through its wholl		
	Telationship	owned corporate venture capital RGIP LLC.		
	Human relationship	There is no human relationship to be noted between		
		Recruit Holdings Co., Ltd. and the company. In		
(8) Relationships between the listed			human relationships to be noted	
company and the company		between interested parties and affiliates of Recruit		
l confining and and company		Holdings Co., Ltd. and those of the company.		
			relationship to be noted between	
	Business	Recruit Holdings Co., Ltd. and the company. In		
	relationship	addition, there are no business relationships to be		
		noted between interested parties and affiliates of		
(0) G 111 + 15' 11 1 1	11.1 . 1	, Ltd. and those of the company.		
(9) Consolidated financial results and r				
Fiscal year	Year ended December 31, 2013 Year ended December 31, 2014			
Non-consolidated net assets	EUR 2,144 thousand EUR 20,973 thousand			
Non-consolidated total assets	EUR 2,855 thousand EUR 23,693 thousand			
Non-consolidated net assets per share	EUR 33.99 EUR 276.63			
Consolidated net sales	EUR 313 thousand EUR 4,290 thousand			
Consolidated EBITDA	EUR (3,123) thousand EUR (9,665) thousand			
Consolidated net income	EUR (3,144) thousand EUR (9,741) thousand			
Net income per share	EUR (49.84) EUR (128.48)			
Dividend per share	EUR 0 EUR 0			

(Notes)1. The financial data for the past two years (auditing for financial data for the year ended December 31, 2014 has not been completed) is shown for Quandoo as its business operations started in June 2013. Quandoo also have other entities conducting business in 13 countries other than Germany.

2. Figures related to consolidated statements of income are combined figures based on management accounting.

Figures related to balance sheets show only the non-consolidated figures of the headquarter in Germany. The impact of consolidated subsidiaries to the financial figures is immaterial.

4. Outline of major sellers of shares

(1) CRES Columbus Internet Group GmbH (As of March 5, 2015)

(1) Citals Columbus Internet Group Ginsti (118 of March 5, 2015)			
(1) Name	CRES Columbus Internet Group GmbH		
(2) Location	Sonnenburger Strasse 73, 10437 Berlin, Germany		
(3) Title and name of the head	Managing Partners: Dr. Daniel P. Glasner, Philipp Magin		
(4) Description of business	Investment in early stage private companies		
(5) Capital	EUR 25,000		
(6) Foundation	July 11, 2012		
(7) Net assets	Not disclosed due to confidentiality obligation agreement		
(8) Total assets	Not disclosed due to confidentiality obligation agreement		
(9) Major shareholders and	Valluga UG 50.00%		
shareholding ratio	Philicima UG 50.00%		

	Capital relationship	There is no capital relationship to be noted between Recruit Holdings Co., Ltd. and the company. In addition, there are no capital relationships to be noted between interested parties and affiliates of Recruit Holdings Co., Ltd. and those of the company.
(10) Relationships between the listed	Human relationship	There is no human relationship to be noted between Recruit Holdings Co., Ltd. and the company. In addition, there are no human relationships to be noted between interested parties and affiliates of Recruit Holdings Co., Ltd. and those of the company.
company and the company	Business relationship	There is no business relationship to be noted between Recruit Holdings Co., Ltd. and the company. In addition, there are no business relationships to be noted between interested parties and affiliates of Recruit Holdings Co., Ltd. and those of the company.
	Status of related parties	The company does not fall under a related party of Recruit Holdings Co., Ltd. In addition, interested parties and affiliates of the company do not fall under the category of a related party of Recruit Holdings Co., Ltd.

(2) HV Holtzbrinck Ventures Fund V GmbH & Co. KG (As of March 5, 2015)

2) HV Holtzbrinck Ventures Fund V GmbH & Co. KG (As of March 5, 2015)			
(1) Name	HV Holtzbrinck Ventures Fund V GmbH & Co. KG		
(2) Location	Kaiserstrasse 14b, 80801 Munich, Germany		
(3) Reason for foundation, etc.	Law of Germany		
(4) Purpose	Investment in Early stage private companies with focus on Internet, Mobile, Digital Media Sector		
(5) Establishment	April 17, 2012		
(6) Total investment	EUR 175 millio	on	
(7) Investor, investment ratio, and overview of investor	Not disclosed due to confidentiality obligation agreement		
	Name		HV Holtzbrinck Ventures Holding GmbH
	Location		Kaiserstrasse 14b, 80801 Munich, Germany
	Title and name	of the	Managing Directors: Andreas Wisser, Heiko
(8) Overview of general partner	head		Kottkamp
	Description of b	ousiness	Investment business
	Capital		Not disclosed due to confidentiality
	Capitai		obligation agreement
(9) Overview of local agent in Japan	Not applicable.		
	Relationship between the listed company and the fund Recruit Holdings Co., Ltd. and its related parties affiliates have neither directly nor indirectly investing in the fund. There is no capital, human, and busing relationship to be noted between Recruit Holding Co., Ltd. and its interested parties and affiliates at the investors of the fund.		have neither directly nor indirectly invested nd. There is no capital, human, and business hip to be noted between Recruit Holdings and its interested parties and affiliates and
(10) Relationships between the listed company and the fund	Relationship between the listed company and the general partner	There is no capital, human, and business relationship to be noted between Recruit Holdings Co., Ltd. and i interested parties and affiliates and the general partner of the fund and its related parties and affiliates.	
	Relationship between the listed company and the local agent in Japan	Not appl	Not applicable.

3) DN Capital - Global Venture Capital III L.P. (As of March 5, 2015)			
(1) Name	DN Capital - Global Venture Capital III L.P.		
(2) Location	St. Helier, Jersey/Channel Islands, 26 New Street, St Helier, Jersey		
(3) Reason for foundation, etc.	Law of the United Kingdom		
(4) Purpose	Investment in early and growth stage private companies in European		
•	digital sector		
(5) Establishment	July 20, 2012		
(6) Total investment	EUR 239 millio	on	
(7) Investor, investment ratio, and overview of investor	Not disclosed due to confidentiality obligation agreement		
	Name		Steve Schlenker, Nenad Marovac
(8) Overview of general partner	Location		2882 Sand Hill Rd, Suite 210, Menlo Park, CA 94025, USA / 2 Queen Anne's Gate Buildings, Dartmouth Street, London, SW1H 9BP, United Kingdom
(8) Overview of general partner	Title and name of the head		CEO: Nenad Marovac
	Description of business		Investment business
Capital			Not disclosed due to confidentiality obligation agreement
(9) Overview of local agent in Japan	Not applicable.		
	Relationship between the listed company and the fund Recruit Holdings Co., Ltd. and its related partie affiliates have neither directly nor indirectly invince in the fund. There is no capital, human, and bus relationship to be noted between Recruit Holding Co., Ltd. and its interested parties and affiliates the investors of the fund.		have neither directly nor indirectly invested nd. There is no capital, human, and business hip to be noted between Recruit Holdings and its interested parties and affiliates and
(10) Relationships between the listed company and the fund	Relationship between the listed company and the general partner Relationship	There is no capital, human, and business relationsl to be noted between Recruit Holdings Co., Ltd. an interested parties and affiliates and the general par of the fund and its related parties and affiliates.	
	between the listed company and the local agent in Japan	Not applicable.	

(4) Erich Sixt Vermögensverwaltung GmbH (As of March 5, 2015)

1) Erich bike vermögensver wartung Gimbir (115 of March 5, 2015)				
(1) Name	Erich Sixt Vermögensverwaltung GmbH			
(2) Location	Zugspitzstrasse 1, 82049 Pullach, Germany			
(3) Title and name of the head	Managing Directors: Erich Sixt, Konstantin Sixt, Alexander Sixt			
(4) Description of business	Investment management			
(5) Capital	EUR 25,000			
(6) Foundation	November 4, 2002			
(7) Net assets	Not disclosed due to confidentiality obligation agreement			
(8) Total assets	Not disclosed due to confidentiality obligation agreement			
(9) Major shareholders and	ASV Verwaltungs GmbH & Co Grundbesitz Vermietungs KG 68.00%			
shareholding ratio	Konstantin Sixt 16.00%			
shareholding ratio	Alexander Sixt 16.00%			

	Capital relationship	There is no capital relationship to be noted between Recruit Holdings Co., Ltd. and the company. In addition, there are no capital relationships to be noted between interested parties and affiliates of Recruit Holdings Co., Ltd. and those of the company.
(10) Relationships between the	Human relationship	There is no human relationship to be noted between Recruit Holdings Co., Ltd. and the company. In addition, there are no human relationships to be noted between interested parties and affiliates of Recruit Holdings Co., Ltd. and those of the company.
listed company and the company	Business relationship	There is no business relationship to be noted between Recruit Holdings Co., Ltd. and the company. In addition, there are no business relationships to be noted between interested parties and affiliates of Recruit Holdings Co., Ltd. and those of the company.
	Status of related parties	The company does not fall under a related party of Recruit Holdings Co., Ltd. In addition, interested parties and affiliates of the company do not fall under the category of a related party of Recruit Holdings Co., Ltd.

(5) Piton Capital Investments Coöperatief B.A. (As of March 5, 2015)

5) Piton Capital Investments Coöperatief B.A. (As of March 5, 2015)				
(1) Name	Piton Capital Investments Coöperatief B.A.			
(2) Location	Jan van Goyenkade 8, 1075HP Amsterdam, Netherlands			
(3) Reason for foundation, etc.	Law of the Nethe			
(4) Purpose	Investment in gro	owth stage	private companies with focus on internet	
<u> </u>	businesses			
(5) Establishment	December 5, 201			
(6) Total investment	Not disclosed due	e to confid	lentiality obligation agreement	
(7) Investor, investment ratio, and overview of investor	Not disclosed due	e to confid	lentiality obligation agreement	
	Name		Andrin Bachmann, Greg Lockwood	
	Location		Venture House, 5th Floor, 27-29 Glasshouse St., London, W1B 5DF, United Kingdom	
(8) Overview of general partner	Title and name of head	f the	Managing Director: H. J. de Haas	
	Description of business		Investment business	
	Comital		Not disclosed due to confidentiality	
	Capital		obligation agreement	
(9) Overview of local agent in Japan	Not applicable.			
	Relationship between the listed company and the fund Recruit Holdings Co., Ltd., and its related particle affiliates have neither directly nor indirectly invited in the fund. There is no capital, human, and bus relationship to be noted between Recruit Holding Co., Ltd. and its interested parties and affiliates the investors of the fund.		have neither directly nor indirectly invested nd. There is no capital, human, and business hip to be noted between Recruit Holdings and its interested parties and affiliates and	
(10) Relationships between the listed company and the fund	Relationship between the listed company and the general partner	There is no capital, human, and business relationsh to be noted between Recruit Holdings Co., Ltd. and interested parties and affiliates and the general part of the fund and its related parties and affiliates.		
	Relationship between the listed company and the local agent in Japan	Not appl	icable.	

(6) Other shareholders

There is no capital, human and business relationship to be noted between the Company and its related parties and affiliates and the remaining shareholders comprising 11 companies.

5. Number of shares to be acquired, acquisition cost, and shares held before and after the acquisition

(1) Number of shares held	5,377 shares		
before the transfer	(Number of voting rights: 5,377, ownership percentage: 7.09%)		
(2) Number of shares to be acquired	70,440 shares (Number of voting rights: 70,440)		
	Common stock of Quandoo GmbH	Approx. EUR 198.6 million	
(3) Acquisition price		(approx. ¥26.55 billion)	
(3) Acquisition price	Advisory fees, etc. (estimated amount)	¥560 million	
	Total (estimated amount)	¥27.11 billion	
(4) Number of shares held after	75,817 shares	·	
the transfer	(Number of voting rights: 75,817, ownership percentage: 100.00%)		

(Notes) 1. The number of shares to be acquired does not include 5,377 shares held by RGIP.

- 2. The number of shares to be acquired and the number of shares held after the transfer are based on the number of shares as of March 4, 2015.
- 3. The sum of consideration for common stock of Quandoo converted at ¥133.65 to 1 Euro and estimated amount of advisory fees, etc. is listed as total acquisition cost (estimated amount).

6. Schedule

(1) Date of decision	March 5, 2015
(2) Date of agreement	March 5, 2015
(3) Date of execution of share acquisition	March 5, 2015 (scheduled)

7. Future forecasts

The impact of the acquisition of shares on the consolidated financial results of the Company for the year ending March 31, 2015 is expected to be immaterial.

The impact on earnings forecasts for the following fiscal year onward is currently under review.