

Acquisition of Glassdoor, Inc.



Recruit Holdings Co., Ltd.



May 9, 2018

■ Disclaimer

In preparing these materials, Recruit Holdings Co., Ltd. relies upon and assumes the accuracy and completeness of all available information. However, we make no representations or warranties of any kind, express or implied, about the completeness and accuracy. This presentation also contains forward-looking statements. Actual results, performance and achievements are subject to various risks and uncertainties. Accordingly, actual results may differ significantly from those expressed or implied by forward-looking statements. Readers are cautioned against placing undue reliance on forward-looking statements.

Third parties are not permitted to use and/or disclose this document and the contents herein for any other purpose without the prior written consent of Recruit Holdings Co., Ltd.



glassdoor

<https://www.glassdoor.com/index.htm>

Transaction Overview

Transaction	Acquisition of 100% Equity Interest in Glassdoor for US\$1.2 billion
Financing	All cash transaction using cash on hand
Process and Timing	Subject to closing conditions and regulatory approvals Expect transaction to close in second quarter of FY 2018
Financial Impact	Consolidated into HR Technology Segment upon closing

Glassdoor Overview

One of the fastest growing jobs and recruiting sites in the world
Helping people everywhere find jobs and companies they love

Company Overview

Company Name: Glassdoor, Inc.

Headquarters: Mill Valley, California (USA)

Products: Employer branding solutions / job advertising

Revenue: US\$171 million (FYE Mar 31, 2018)

Employees: 750

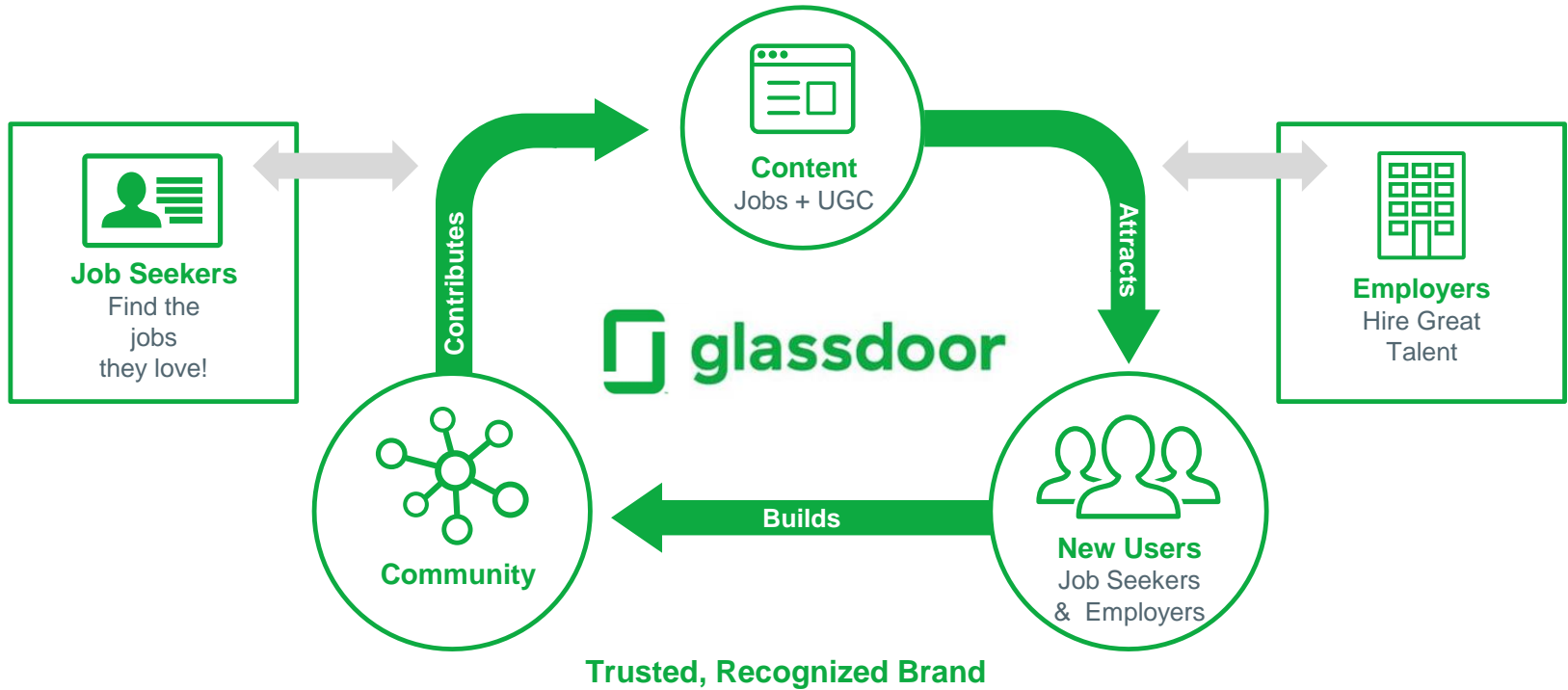
Established: June 2007

Driving Transparency in Recruiting



Hisayuki Idekoba Video

■ Glassdoor Founded In Community Driven Content



Leading User-Generated Content (UGC) Jobs Community

~59M

Monthly
Unique Users*

~40M

Reviews and
Insights

770K

Companies

16M

Jobs

55+%

Activity
on Mobile

Fresh Content

Comprehensive
360° Employer View

Strong Brand

Source: Glassdoor Internal Data

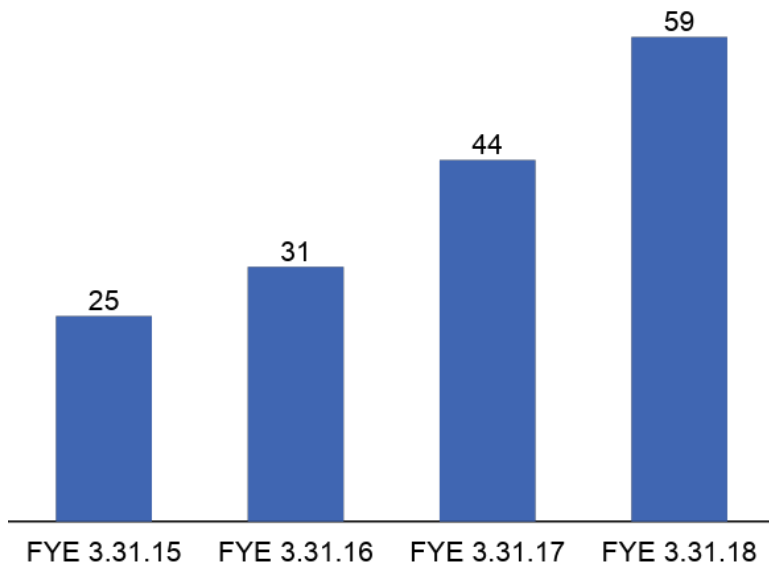
* Unique Users as of Jan 2018

© Recruit Holdings Co., Ltd. All rights reserved.

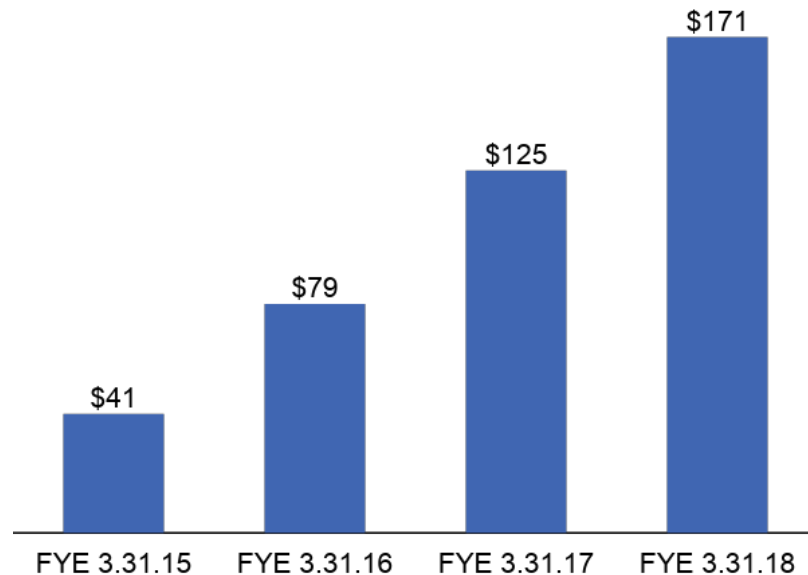
Key Performance Metrics

Glassdoor User Engagement and Financial Performance

Glassdoor Unique Users (millions)



Glassdoor Revenue (\$ in millions)



Source: Glassdoor Management

Note: Glassdoor FYE in March. Unique user figures represent peak users for a calendar month in each fiscal year. Revenue for FYE 3.31.18 based on unaudited financials.

© Recruit Holdings Co., Ltd. All rights reserved.

Transaction Rationale

Strengthens capabilities of HR technology platform with one of the strongest brands in the industry

Brings an experienced and talented Glassdoor team to the Recruit Group

Enhances ability to deliver better solutions to job seekers and employers over the long term

Expands further into growing HR technology industry

■ Financial Impacts

Transaction to be financed with cash on hand

No equity or debt financings in relation to the transaction

Forecasted FY 2018 (8 month consolidated impact)

- Revenue: approx. 16.0 billion yen
- EBITDA: approx. (3.0) billion yen
- Adjusted Net Income: approx. (3.1) billion yen

FY 2018 consolidated forecasts on May 15, 2018