

Recruit Holdings Appoints New President and CEO

Recruit Holdings Co., Ltd. (TSE 6098) (“Recruit Holdings” or the “Company”) announced today that Hisayuki Idekoba, currently Executive Vice President, COO, and Director of the Board, has been appointed as President, CEO and Representative Director of the Board effective April 1, 2021.

Masumi Minegishi, currently President, CEO, and Representative Director of the Board, will step down as President and CEO and will become Chairperson and Representative Director of the Board effective April 1, 2021.

This transition was proposed by Mr. Minegishi to the Recruit Holdings Nomination Committee, and following deliberation, was approved by the Recruit Holdings Board of Directors today.

Comment from Masumi Minegishi

Since being appointed President and CEO in April 2012, I have led the Company’s transformation into a global technology company while significantly improving our corporate governance. In 2014, Recruit Holdings was listed on the Tokyo Stock Exchange, and the Company has completed a number of cross-border M&A transactions in keeping with our highest strategic priorities. As a result, our overseas revenue as a percent of total consolidated revenue dramatically increased to a level of approximately 45% in Fiscal Year 2019 from just under 4% in Fiscal Year 2012.

I have decided to step down from the position of President and CEO by the end of this fiscal year. I think it is the most appropriate timing to pass the baton to a new management team in order to further accelerate our strategic vision to become the global leader of the HR matching market.

I believe Hisayuki Idekoba is the best person to lead the Company moving forward as my successor. Hisayuki led the acquisition of Indeed Inc. in 2012 and successfully grew the company as its CEO. He took initiative to transform the entire group as Executive Vice President and COO of Recruit Holdings this year. Before leading the HR Tech SBU, he successfully led the growth of many of our technology-based businesses in Japan. Hisayuki is a strategic thinker, capable of operationalizing our vision, with profound knowledge and experience in technology-based businesses with a global perspective.

As Representative Director and Chairperson of the Board, I will continue to advance the Company’s corporate governance and will support the coordination between the Board of Directors and the new executive team.

Comment from Hisayuki Idekoba

I am deeply grateful to Masumi and the Recruit Holdings Board of Directors for placing their trust and confidence in me and appointing me as President and CEO, and at the same time, feel a great sense of responsibility in taking on this role.

Since its founding 60 years ago, Recruit Group has been evolving in order to meet the changing needs of society. In confronting these needs we have always considered it important to ask, “Is there a better way to do this?” and that is exactly what we are trying to answer through our businesses. I believe there is still much to do in pursuit of Recruit’s mission to provide “Opportunities for Life”.

We will build better products and services that make people’s lives easier, allowing them to pursue their passions and focus on what really matters. In doing so, Recruit will lead the industry in pursuit of our



mission and center all of our energy on creating a new standard for the future. I believe this will be our greatest contribution to society.

Comment from Naoki Izumiya, Chair of the Nomination Committee, Outside Director of the Board

We greatly appreciate Masumi and the outstanding contributions he made while leading the Company over the past nine years.

The Nominating Committee had been discussing CEO succession plans, and concluded that Hisayuki would be the ideal candidate to succeed Masumi as President and CEO, and lead Recruit Group. The Board unanimously supported this proposal. Together with Masumi, the Board will offer its full support to Hisayuki, while also closely observing his progress from a shareholder perspective.

Career summary of Hisayuki Idekoba

Hisayuki Idekoba Date of Birth April 22, 1975 Number of Company shares held: 231,062 as of December 31, 2020	April 2020	Executive Vice President in charge of Finance and Operations (COO) *Current
	June 2019	Director of the Board *Current
	April 2019	Senior Managing Corporate Executive Officer in charge of Corporate Planning (CSO), Administration (CRO), and Operations (COO)
	January 2018	Senior Managing Corporate Executive Officer in charge of Operations (Led all business operations as COO)
	April 2016	Managing Corporate Executive Officer in charge of HR Technology Strategic Business Unit (SBU) (formerly Global Online HR SBU)
	October 2013	President and CEO of Indeed, Inc.
	September 2012	Chairman of the Board of Indeed, Inc.
	April 2012	Corporate Executive Officer in charge of R&D and Asia Job Board at Global Headquarters
	April 1999	Joined the Company

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