



March 16, 2017

Company: Cookpad Inc.  
Representative: Rimpei Iwata, Representative Executive Officer  
Code: 2193 (TSE, first section)  
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## **Notice of Absorption-Type Merger of Consolidated Subsidiaries (Simplified/Short-Form Merger)**

Cookpad Inc. (the "Company") hereby announces that the Company resolved at a management meeting held on March 16, 2017 to conduct an absorption-type merger of four consolidated subsidiaries of the Company, including Cookpad Cooking School Inc., effective May 1, 2017, as disclosed below.

Because the merger will be structured as a simplified absorption-type merger of wholly owned subsidiaries of the Company, the disclosures below are presented in abbreviated format.

### 1. Purpose of Merger

#### (1) Cookpad Cooking School Inc.

Cookpad Cooking School Inc. is a wholly owned subsidiary of the Company that operates "Cookpad cooking school," a cooking school reservation service.

The Cookpad Group considers the development of a C-to-C platform related to cooking a key business domain. Since "Cookpad cooking school" is a core business in this domain, the Company has decided to carry out the absorption-type merger to expand the business of the Group as a whole.

#### (2) Other companies

The three consolidated subsidiaries Cookpad Sanchi Chokusoubin Inc., Cookpad Lifecare Inc. and Cookpad Lifestyle Inc. do not currently engage in business activities and are in effect dormant companies, and the Company decided to carry out the absorption-type merger to improve the Group's operational efficiency.

### 2. Outline of Merger

#### (1) Timeline

Date of management meeting resolution:	March 16, 2017
Agreement date:	March 16, 2017
Effective date of merger:	May 1, 2017 (tentative)

※ For the Company, the merger will be a simplified merger under the provisions of Article 796(2) of the Companies Act. For the four subsidiaries, the merger will be a short-form merger under the provisions of Article 784(1) of the Companies Act. Shareholders' meeting approval of the merger agreement is not required for any of the parties.

#### (2) Type of Merger

The four subsidiaries will be dissolved in an absorption-type merger with the Company as the surviving company.

Cookpad Lifecare Inc. and Cookpad Lifestyle Inc. are currently insolvent, and the Company plans to waive a portion of its claims on the two companies and eliminate the state of insolvency before the merger.

(3) Allocation(s) Related to Merger

The merger will not involve any allocation of shares, money, other assets or liabilities.

(4) Treatment of Stock Acquisition Rights and/or Convertible Bonds in Conjunction with Merger

Not applicable

3. Profiles of Companies Involved in Merger (as of December 31, 2016)

(1) Surviving Company

1) Company Name	Cookpad Inc.	
2) Principal Office	4-20-3 Ebisu, Shibuya-ku, Tokyo	
3) Representative	Rimpei Iwata, Representative Executive Officer	
4) Principal Lines of Business	Internet media	
5) Capital Stock	¥5,267,000,000	
6) Date of Incorporation	October 1, 1997	
7) Shares Issued	107,157,600 shares	
8) Fiscal year-end	December 31	
9) Major Shareholder and Percentage of Shares Held (as of December 31, 2016)	Akimitsu Sano (43.47%)	
10) Financial position and operating performance in most recent fiscal year (year ended December 2016) (consolidated basis/IFRS)	Total equity (¥mn)	20,939
	Total assets (¥mn)	24,419
	Equity per share attributable to the Company's shareholders	¥195.10
	Sales revenue (¥mn)	16,845
	Operating income (¥mn)	5,012
	Profit before tax (¥mn)	4,151
	Net profit (¥mn)	1,036
	Basic earnings per share	¥8.71

## (2) Company to be Absorbed and Dissolved

## 1) Cookpad Cooking School Inc.

1) Company Name	Cookpad Cooking School Inc.	
2) Principal Office	4-20-3 Ebisu, Shibuya-ku, Tokyo	
3) Representative	Takayuki Kyowa, Representative Director	
4) Principal Lines of Business	Internet media	
5) Capital Stock	¥10,000,000	
6) Date of Incorporation	February 17, 2015	
7) Shares Issued	200 shares	
8) Fiscal year-end	December 31	
9) Major Shareholder and Percentage of Shares Held	Cookpad Inc. (100%)	
10) Financial position and operating performance in most recent fiscal year (year ended December 2016) (nonconsolidated basis/Japanese GAAP)	Net assets (¥mn)	29
	Total assets (¥mn)	48
	Net assets per share	¥146,460.01
	Net sales (¥mn)	48
	Operating income (loss) (¥mn)	(44)
	Ordinary income (loss) (¥mn)	(44)
	Net profit (loss) (¥mn)	(44)
	Basic earnings (loss) per share	¥(221,627.51)

## 2) Cookpad Sanchi Chokusoubin Inc.

1) Company Name	Cookpad Sanchi Chokusoubin Inc.	
2) Principal Office	4-20-3 Ebisu, Shibuya-ku, Tokyo	
3) Representative	Genichi Kataoka, Representative Director	
4) Principal Lines of Business	Internet media	
5) Capital Stock	¥25,000,000	
6) Date of Incorporation	December 26, 2014	
7) Shares Issued	1,000 shares	
8) Fiscal year-end	December 31	
9) Major Shareholder and Percentage of Shares Held	Cookpad Inc. (100%)	
10) Financial position and operating performance in most recent fiscal year (year ended December 2016) (nonconsolidated basis/Japanese GAAP)	Net assets (¥thou.)	250
	Total assets (¥thou.)	572
	Net assets per share	¥250.01
	Net sales (¥thou.)	10,677
	Operating income (loss) (¥thou.)	(25,395)
	Ordinary income (loss) (¥thou.)	(25,464)
	Net profit (loss) (¥thou.)	(51,462)
	Basic earnings (loss) per share	¥(51,462.40)

### 3) Cookpad Lifecare Inc.

1) Company Name	Cookpad Lifecare Inc.	
2) Principal Office	4-20-3 Ebisu, Shibuya-ku, Tokyo	
3) Representative	Morio Inukai, Representative Director	
4) Principal Lines of Business	Internet media	
5) Capital Stock	¥25,000	
6) Date of Incorporation	February 1, 2016	
7) Shares Issued	1 share	
8) Fiscal year-end	December 31	
9) Major Shareholder and Percentage of Shares Held	Cookpad Inc. (100%)	
10) Financial position and operating performance in most recent fiscal year (year ended December 2016) (nonconsolidated basis/Japanese GAAP)	Net assets (¥thou.)	(14)
	Total assets (¥thou.)	50
	Net assets per share	¥(14,100)
	Net sales (¥thou.)	-
	Operating income (loss) (¥thou.)	-
	Ordinary income (loss) (¥thou.)	-
	Net profit (loss) (¥thou.)	(64)
Basic earnings (loss) per share	¥(64,100)	

### 4) Cookpad Lifestyle Inc.

1) Company Name	Cookpad Lifestyle Inc.	
2) Principal Office	4-20-3 Ebisu, Shibuya-ku, Tokyo	
3) Representative	Morio Inukai, Representative Director	
4) Principal Lines of Business	Internet media	
5) Capital Stock	¥25,000	
6) Date of Incorporation	February 1, 2016	
7) Shares Issued	1 share	
8) Fiscal year-end	December 31	
9) Major Shareholder and Percentage of Shares Held	Cookpad Inc. (100%)	
10) Financial position and operating performance in most recent fiscal year (year ended December 2016) (nonconsolidated basis/Japanese GAAP)	Net assets (¥thou.)	(14)
	Total assets (¥thou.)	50
	Net assets per share	¥(14,100)
	Net sales (¥thou.)	-
	Operating income (loss) (¥thou.)	-
	Ordinary income (loss) (¥thou.)	-
	Net profit (loss) (¥thou.)	(64)
Basic earnings (loss) per share	¥(64,100)	

#### 4. Post-Merger Status

The Company's name, address, representative, principal lines of business, capital stock and fiscal year-end will all remain unchanged.

#### 5. Future Outlook

The impact on the Company's consolidated results will be immaterial, as this transaction is reorganization within the Group.