

Dear all,

June 16, 2026

WOWOW INC.

Representative Director, President & CEO Hitoshi Yamamoto  
(Prime Market Stock code number : 4839, Tokyo Stock Exchange)

**Notice Regarding the Capital and Business Alliance**

**Involving the Establishment of a Preparatory Company by WOWOW Inc. and  
the Formation of a Joint Venture Company through the Absorption-type Company Split of the  
Entertainment Video Content Distribution Business ( “Lemino” ) of NTT DOCOMO Inc.**

The Company hereby announces that, following a resolution passed by its Board of Directors during the meeting held on June 15, 2026 (Monday), it intends to enter into a capital and business alliance (hereinafter referred to as the “Capital and Business Alliance”) with NTT DOCOMO Inc. (hereinafter referred to as “NTT DOCOMO”) with respect to the entertainment video content distribution business ( “Lemino” ). Under the Capital and Business Alliance, the Company will establish a new company (hereinafter referred to as the “New Company”), and NTT DOCOMO will transfer its entertainment video content distribution business ( “Lemino” ) through an absorption-type company split (hereinafter referred to as the “Company Split”), in exchange for ordinary shares of the New Company (hereinafter referred to as the “New Company Shares” ); thereafter, through the transfer of the New Company Shares from NTT DOCOMO to the Company (hereinafter referred to as the “Share Transfer”), the Company will acquire 51% of the New Company Shares, establishing the New Company as a joint venture company between the Company and NTT DOCOMO. In addition, the Company will conduct an issuance of new shares to NTT DOCOMO through a third-party allotment (hereinafter referred to as the “Capital Increase through Third-Party Allotment”). Following the resolutions made during today’s meetings of the Board of Directors, the two companies have executed a subscription agreement relating to the Capital Increase through Third-Party Allotment, as well as a joint business agreement and a share transfer agreement relating to the New Company (the subscription agreement, the joint business agreement, and the share transfer agreement are collectively referred to as the “Definitive Agreements”). The Company hereby announces the foregoing as follows.

The Company has filed a securities registration statement relating to the Capital Increase through Third-Party Allotment today because the resolution of the Board of Directors of NTT DOCOMO was completed after the reception hours for filing a securities registration statement via EDINET (Electronic Disclosure for Investors’ NETwork, the electronic disclosure system for disclosure documents such as annual securities reports under the Financial Instruments and Exchange Act); the Company therefore filed a securities registration statement at the earliest practicable time today. This notice is issued promptly after the filing of the said securities registration statement.

Please note that, as the Company Split is an absorption-type company split in which a wholly owned subsidiary of the Company will be the succeeding company, certain disclosure items and details have been omitted from this disclosure.

## Details

### I. The Capital and Business Alliance

#### 1. Reasons for the Capital and Business Alliance

Over many years, the Company has built relationships with a wide range of artists, creators, and athletes, and has broadcast and distributed numerous live music performances and stage shows, domestic and international sports, films, and overseas dramas, in addition to producing original dramas.

At the same time, since April 2023, NTT DOCOMO has operated the entertainment video content distribution business ( “Lemino” ) which, through features that connect people emotionally, offers a rich array of content – from popular films and dramas to exclusive original productions, Korean works, sports, and live music – and enjoys strong support from its customers.

Since November 2025, the Company and NTT DOCOMO have engaged in a business alliance with the aim of expanding their video businesses and maximizing the value provided to customers. This alliance involves the joint procurement, joint production, and mutual provision of content, including a significant expansion of live music content, the production of blockbuster original dramas, and the further enhancement of popular sports content.

To date, the Company and NTT DOCOMO have conducted their business alliance without any capital relationship. However, the Company has determined that by forming a capital and business alliance, it can combine the Company’s content creation and production capabilities with the diverse assets of NTT DOCOMO, such as its membership base and venues, it will become possible to expand the content lineup, utilize IP in peripheral businesses, reach a broad range of customers, and provide entertainment experiences that bridge the digital and physical realms. Consequently, this will facilitate establishment of a firm position in the OTT market and create globally competitive IP through co-growth with artists, creators, athletes, and content holders. Accordingly, the Company has reached an agreement with NTT DOCOMO on the Capital and Business Alliance to establish the New Company and operate the entertainment video content distribution business ( “Lemino” ), and executed the Definitive Agreements on June 15, 2026.

#### 2. Details of the Capital and Business Alliance

After the New Company succeeds the entertainment video content distribution business ( “Lemino” ) currently operated by NTT DOCOMO through an absorption-type company split in exchange for the New Company Shares, the Company plans to acquire 51% of the New Company Shares pursuant to the Share Transfer, thereby establishing the New Company as a joint venture company between the Company and NTT DOCOMO.

In addition, to promote the aforementioned alliance, pursuant to the subscription agreement executed between the Company and NTT DOCOMO as of June 15, 2026, NTT DOCOMO plans to subscribe for the Capital Increase through Third-Party Allotment to be conducted by the Company, thereby acquiring ordinary shares of the Company (2.75% of the total number of issued shares after the Capital Increase through Third-Party Allotment) (for an overview of the Capital Increase through Third-Party Allotment, please refer to the “Notice Regarding the Issuance of New Shares Through Third-Party Allotment” released by the Company today).

Through the Capital and Business Alliance, the Company and NTT DOCOMO will generate synergies for both companies in the entertainment video content distribution business (“Lemino”), with the aim of establishing a firm position in the OTT market and creating globally competitive IP through co-growth with artists, creators, athletes, and content holders.

### 3. Parties to the Capital and Business Alliance

#### (1) Overview of NTT DOCOMO

(1) Name	NTT DOCOMO Inc.	
(2) Location	11-1, Nagatacho 2-chome, Chiyoda-ku, Tokyo	
(3) Title and name of representative	Yoshiaki Maeda, Representative Director and President	
(4) Description of business	<ul style="list-style-type: none"> <li>· Consumer communications business</li> <li>· Smart life business</li> <li>· Other businesses (e.g., corporate communications, etc.)</li> </ul>	
(5) Capital	949,680 million yen (as of March 31, 2026)	
(6) Date of establishment	August 14, 1991	
(7) Number of shares issued	3,228,601,234 shares	
(8) Fiscal year-end	End of March	
(9) Major shareholder and shareholding ratio (As of March 31, 2026)	NTT Corporation	100.00%
(10) Relationship between the parties		
Capital relationship	Not applicable.	
Personnel relationship	Not applicable.	

	Business relationship	NTT DOCOMO has transactions with the Company involving the joint procurement, joint production, and mutual provision of content, as well as the provision of broadcasting channels operated by the Company.		
	Related party relationship	Not applicable.		
(11)	Consolidated operating results and consolidated financial condition for the previous three years (IFRS)			
Fiscal year	Fiscal year ended March 2024	Fiscal year ended March 2025	Fiscal year ended March 2026	
Equity attributable to owners of the parent	100%	100%	100%	
Total assets	¥11,842.7 billion	¥11,391.0 billion	¥26,107.8 billion	
Operating revenues	¥6,140.0 billion	¥6,213.1 billion	¥6,458.1 billion	
Operating profit	¥1,144.4 billion	¥1,020.5 billion	¥942.1 billion	
Profit before tax	¥1,153.8 billion	¥1,031.9 billion	¥947.9 billion	
Profit for the year attributable to owners of the parent	¥795.1 billion	¥718.5 billion	¥660.2 billion	

(2) Overview of WOWOW

(1) Name	WOWOW Inc.		
(2) Location	2-20, Akasaka 5-chome, Minato-ku, Tokyo		
(3) Title and name of representative	Hitoshi Yamamoto, Representative Director, President and Executive Officer		
(4) Description of business	Media and content business; telemarketing business		
(5) Capital	5,000 million yen		
(6) Date of establishment	December 25, 1984		
(7) Number of shares issued	28,844,400 shares		
(8) Fiscal year-end	March 31		
(9) Major shareholders and shareholding ratio (As of March 31, 2026)	Fuji Media Holdings, Inc.		20.91%
	TBS Holdings, Inc.		16.03%
	Nippon Television Network Corporation		9.23%
	The Master Trust Bank of Japan, Ltd. (Trust Account)		4.57%
	MSIP CLIENT SECURITIES (Standing proxy: Morgan Stanley MUFG Securities Co., Ltd.)		3.56%
	The Master Trust Bank of Japan, Ltd. (Retirement Benefit Trust Account; Dentsu Inc. Account)		3.21%

	The Asahi Shimbun Company	1.96%	
	TV Asahi Holdings Corporation	1.22%	
	TV Tokyo Corporation	1.22%	
	Nikkei Inc.	1.22%	
	The Yomiuri Shimbun	1.22%	
(10) Relationship between the parties			
Capital relationship	Not applicable.		
Personnel relationship	Not applicable.		
Business relationship	The Company has transactions with NTT DOCOMO involving the joint procurement, joint production, and mutual provision of content, as well as the provision of broadcasting channels operated by the Company.		
Related party relationship	Not applicable.		
(11) Consolidated operating results and consolidated financial condition for the previous three years (Japanese GAAP)			
Accounting period	Fiscal year ended March 2024	Fiscal year ended March 2025	Fiscal year ended March 2026
Consolidated net assets	¥68,225 million	¥68,034 million	¥69,544 million
Consolidated total assets	¥89,146 million	¥100,499 million	¥94,547 million
Consolidated net assets per share	¥2,420.69	¥2,407.17	¥2,454.15
Consolidated net sales	¥74,869 million	¥76,757 million	¥77,124 million
Consolidated operating profit	¥1,450 million	¥2,036 million	¥1,475 million
Consolidated ordinary profit	¥2,057 million	¥2,997 million	¥2,276 million
Profit attributable to owners of parent	¥1,092 million	¥637 million	¥1,296 million
Consolidated basic earnings per share	¥38.79	¥22.59	¥45.80
Dividend per share	¥30.00	¥30.00	¥30.00

(3) Overview of the New Company

(1) Name	WOWOW Joint Business Preparation Inc.
(2) Location	2-20, Akasaka 5-chome, Minato-ku, Tokyo
(3) Title and name of representative	Satoshi Suzuki, Representative Director
(4) Description of business	Entertainment video content distribution business
(5) Capital	100 yen
(6) Date of establishment	June 17, 2026 (planned)
(7) Fiscal year-end	March 31 (planned)

(8) Major shareholders and shareholding ratio	At establishment: the Company 100% (planned); After the execution of the Share Transfer (October 1): the Company 51%, NTT DOCOMO 49%
(9) Relationship with the parties	
Capital relationship	At the time of establishment of the New Company, the Company's equity interest is expected to be 100%. Following the Capital and Business Alliance, the Company's equity interest in the New Company is expected to be 51%, and NTT DOCOMO's 49%.
Personnel relationship	Employees of the Company will concurrently serve as officers of the New Company.
Business relationship	Not applicable.
Status as Related Party	The New Company is a consolidated subsidiary of the Company and constitutes a Related Party.

(Note) 1. As the New Company is scheduled to be established in June 2026, it has no finalized most recent fiscal year.

#### 4. Schedule

Execution date of the joint business agreement	June 15, 2026
Execution date of the share transfer agreement	June 15, 2026
Execution date of the subscription agreement	June 15, 2026
Establishment date of the New Company	June 17, 2026 (scheduled)
Execution date of the absorption-type company split agreement	July, 2026 (scheduled)
Payment date for the Capital Increase through Third-Party Allotment	October 1, 2026 (scheduled)
Effective date of the Company Split	October 1, 2026 (scheduled)
Execution date of the Share Transfer	October 1, 2026 (scheduled)
Commencement date of operations of the New Company	October 1, 2026 (scheduled)
Commencement date of the Capital and Business Alliance	October 1, 2026 (scheduled)

## II. Change in Subsidiaries (Including the Establishment of the New Company)

### 1. Reasons for the Change in Subsidiaries (Including the Establishment of the New Company)

Please refer to "1. Reasons for the Capital and Business Alliance" in "I. The Capital and Business Alliance" above.

## 2. Method of the Change in Subsidiaries (Including the Establishment of the New Company)

Please refer to “2. Details of the Capital and Business Alliance” in “I. The Capital and Business Alliance” above.

## 3. Overview of the Subsidiary Subject to the Change (Including the Establishment of the New Company)

Please refer to “(3) Overview of the New Company” in “3. Parties to the Capital and Business Alliance” in “I. The Capital and Business Alliance” above.

## III. The Company Split

### 1. Purpose of the Company Split

Please refer to “1. Reasons for the Capital and Business Alliance” in “I. The Capital and Business Alliance” above.

### 2. Summary of the Company Split

#### (1) Schedule of the Company Split

Please refer to “4. Schedule” in “I. The Capital and Business Alliance” above.

#### (2) Method of the Company Split

This is an absorption-type company split in which NTT DOCOMO will be the splitting company and the New Company will be the succeeding company.

#### (3) Details of the allotment in relation to the Company Split

As consideration for the Company Split, 225,739,699 New Company Shares, equivalent to 22.6 billion yen, are scheduled to be transferred to NTT DOCOMO.

The above amount is an estimate as of June 15, 2026; as the final amount of consideration will be determined based on the price adjustment provided for in the agreement, it is subject to change.

#### (4) Treatment of share options and bonds with share options in relation to the Company Split

Not applicable.

#### (5) Capital to increase or decrease due to the Company Split

There will be no increase or decrease in the Company’s capital as a result of the Company Split.

#### (6) Rights and obligations to be succeeded to by the succeeding company

The New Company will succeed to the assets, liabilities, contracts, and other rights and obligations relating to the succeeded business operated by NTT DOCOMO, to the extent set forth in the absorption-type company split agreement.

(7) Prospects for performance of obligations

The Company has determined that there are no concerns regarding the prospects for performance of obligations to be borne by the New Company in the Company Split.

3. Basis for the details of the allotment in relation to the Company Split

With respect to the number of shares to be transferred by the succeeding company in the Company Split, the business value was calculated taking into account the earnings trends and future growth potential of the entertainment video content distribution business ( “Lemino” ), as well as the synergies of the New Company. After discussions, the parties have agreed upon a fair and reasonable price.

4. Parties to the Company Split

(1) Overview of the splitting company

Please refer to “(1) Overview of NTT DOCOMO” in “3. Parties to the Capital and Business Alliance” in “I. The Capital and Business Alliance” above.

(2) Overview of the succeeding company

Please refer to “(3) Overview of the New Company” in “3. Parties to the Capital and Business Alliance” in “I. The Capital and Business Alliance” above.

5. Overview of the Business Division to be Succeeded

(1) Description of the business to be succeeded

Entertainment video content distribution business “Lemino”

(2) Operating results of the business division to be succeeded

Net sales for the fiscal year ended March 2026: 20,703 million yen

(3) Items and amounts of assets and liabilities to be succeeded

The amounts of assets and liabilities to be succeeded are scheduled to be calculated based on the balance sheet as of the day immediately preceding the effective date of the Company Split, and are therefore undetermined at this time. The Company will promptly announce them once they are determined.

6. Future outlook and other matters necessary for investors to appropriately understand and assess corporate information

The impact on the Company’s consolidated financial results for the fiscal year ending March 31, 2027 is currently under examination. The Company will promptly announce any matters that should be disclosed as they arise.

End

Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Media/IR inquiries

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