

For Immediate Release

Listing of VOYAGE GROUP on Tokyo Stock Exchange Mothers Market

Today VOYAGE GROUP Inc. (“VOYAGE GROUP”)(TSE 3688), which provides online membership and media services such as “EC Navi” (price comparison site) and advertising technology services, listed its stocks on Tokyo Stock Exchange’s Mothers market.

After the management buyout (MBO*) by Polaris Private Equity Fund II (“Polaris Fund II”), managed by Polaris Capital Group Co., Ltd. (“Polaris”), and VOYAGE GROUP in June 2012, VOYAGE GROUP, through implementation of its mid-term business plan (the first 100 day plan) formulated in collaboration with Polaris, strengthened the earning power of the membership and media business, and secured the position of industry leader in the rapidly growing market of advertising technology. Consequently, the sales for the current FY ending Sep/2014 is expected to reach JPY 14 billion (company forecast), more than 70% increase in 2 years since the MBO. The operating profit for FY ending Sep/2014 is expected to be JPY 1.5 billion (company forecast) showing an exponential increase from JPY 2 million in FY ending Sep/2012.

Polaris will remain a major shareholder and continue to support VOYAGE GROUP’s business expansion and value creation effort.

*MBO: a company acquisition to take control jointly by the management and financial investors.



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