

QUARTZ UZABASE

UZABASE REACHES AGREEMENT TO ACQUIRE THE GLOBAL BUSINESS NEWS OUTLET QUARTZ

Quartz to combine with Uzabase's business news service, NewsPicks, to create leading global business media platform

Tokyo, Japan; New York, NY (July 2, 2018) – Uzabase (TYO: 3966), the business intelligence and media company, announced today that it has signed an agreement to acquire [Quartz](#), the global business news outlet created and owned by Atlantic Media. The anticipated deal values Quartz between \$75 and \$110 million depending on achievement of future financial and operating performance in 2018.

As part of the acquisition, which is expected to close within the next 30 days, Quartz will assume responsibility for the English-language version of NewsPicks on behalf of Uzabase. NewsPicks is a subscription business news platform and one of Uzabase's two core businesses. The other is SPEEDA, a financial business-intelligence service.

Quartz leadership — Co-President and Editor-in-Chief Kevin J. Delaney and Co-President and Publisher Jay Lauf — will become Co-CEOs of Quartz, reporting to Uzabase and NewsPicks Founder and CEO Yusuke Umeda. Quartz Chief Revenue Officer Joy Robins and Chief Product Officer and Executive Editor Zach Seward will continue in their positions of leadership. Quartz will retain its name and brand and continue operating from its New York City headquarters and maintain its offices around the world, including London, Hong Kong, San Francisco, Washington, DC, and Chicago.

By bringing together the Quartz and NewsPicks businesses, Uzabase, which is listed on the Tokyo Stock Exchange, will be able to create a larger, more robust global business news brand that combines Quartz's voice, editorial, advertising, product expertise, and international reach with Uzabase's deep expertise in data and niche paid content. This partnership accelerates NewsPicks' expansion into English-language markets in the US and Europe. Quartz, which this year is on track to grow revenue by 25% - 35% over last year, will continue to offer its industry-defining products and will pursue its subscription content ambition with greater speed and resources.

“Five years ago, when I was originally thinking about launching a digital media business, I discovered Quartz for the first time. I thought that they were truly the first new media company to successfully combine quality journalism with mobile technology, and they played a big role in inspiring me to launch NewsPicks,” said Mr. Umeda. “I am very excited to enter the next chapter of NewsPicks’s growth with a company and team that I respect so much.”

"We created Quartz to be a new kind of news organization, pioneering better ways to serve readers with innovative news products and smart journalism from around the world. We're proud of our accomplishments since 2012 and are really excited about this ambitious new chapter working with NewsPicks as part of Uzabase," said Mr. Delaney.

Said Mr. Lauf, "The teams at NewsPicks and Quartz share a spirit of entrepreneurship and belief in the importance of high-integrity journalism and quality advertising. There's a striking overlap in the two companies' official values, which include genuinely putting users first, having a global approach, and being bold and creative."

Discussion of a potential partnership began last fall when Uzabase leadership contacted Quartz to explore ways the two companies might collaborate. The realization of shared and complementing corporate values and ambitions eventually led to talks of a merger.

NewsPicks was launched in Japan in 2013 to be one of the country’s first business media platforms optimized for mobile. It has since become the country’s foremost source of business news for young, urban professionals and grown into the most widely used business news platform in Japan. At its core, NewsPicks is a social platform that enables users to discover, share, and comment on business news. In Japan, the service has 3.3 million registered users and 64,000 paying subscribers, with a price point of \$15/month. Close to half of NewsPicks revenue is from subscriptions, a figure that has grown +80% year over year.

Designed to be the first place professionals, investors, entrepreneurs, and executives go every day to get a curated, but comprehensive, selection of news, the NewsPicks content is aggregated from premium sources, both traditional publishers as well as new media. Users can also customize their own individual feeds based on the people, publications, and keywords they follow. Ultimately, the NewsPicks platform provides users with a one-stop shop to discover and share business news, while engaging with their peers in a more meaningful way.

NewsPicks entered the U.S. market in mid-2017 as a joint venture with publisher Dow Jones. Since its product launch seven months ago, growth in the U.S. is already about two times higher than the Japanese historical record.

Quartz was founded in 2012 to serve a new kind of business leader with bracingly creative and intelligent journalism built for users first. The company, which has been owned and operated by Atlantic Media, has since established itself as the guide to the global economy for business professionals. The staff has grown to 215, including 100 journalists reporting from around the world, and speaks more than 40 different languages. Its staff, products, and journalism have won numerous honors, including a prestigious Gerald Loeb Award last month.

On average, more than 20 million people access Quartz each month across its suite of digital products, including its website QZ.com, award-winning app, email newsletters, and video. Other Quartz products include a bot studio and Quartz Creative, the commercial division that works with brands on content, insights, strategy and other business solutions. Half the Quartz audience is from outside the United States, reflecting the brand's global perspective and commitment to a more open and connected world.

Quartz has reshaped the way publishers and advertisers approach branded content, pioneering native, mobile-friendly integration and high-impact, non-interruptive ad formats. Quartz has executed more than 600 content campaigns with 350 blue-chip brands and will continue to expand its Quartz Creative offering for brands seeking to better understand and engage a new, ascendant generation of business leadership.

Atlantic Media will continue to provide corporate support to Quartz through a transition period of at least 12 months following the acquisition. Atlantic Media Chairman and Owner David Bradley will continue to work with the company as a senior advisor and shareholder. Bradley, with Atlantic Media President Michael Finnegan, will continue to own and operate the privately held holding company's other businesses, National Journal Group, Government Executive Media Group, and The Atlantic. (Emerson Collective is the majority owner of The Atlantic.)

Evercore Partners and Ropes & Gray advised Atlantic Media. Uzabase was advised by GCA and Shearman & Sterling.

About Quartz

Quartz is a guide to the new global economy for business people excited by change. Founded in 2012 to serve a new kind of business leader with bracingly creative and intelligent journalism that's built for users first, Quartz helps its audience see around corners, navigate disruption in their industries, build fulfilling careers, broaden their views of the world, and enjoy lives rich with culture. Today's staff numbers more than 215 around the world, including more than 100 journalists, with significant presence in New York, Washington, DC, London, New Delhi, Hong Kong, and San Francisco. More than 40 different languages are spoken, reflecting Quartz's global perspective and belief in a more open and connected world.

More than 20 million people read, listen to or watch Quartz every month and more than 400 blue chip brands have chosen Quartz as a vehicle to connect with this community through advertising to product and content solutions to research and strategy. Quartz is led by co-presidents, editor-in-chief Kevin J. Delaney, and publisher Jay Lauf.

About Uzabase

Uzabase was founded in 2008 by former investment bankers Yusuke Umeda and Ryosuke Niino, as well as Yusuke Inagaki, a former IT consultant. The company's primary products are NewsPicks, a subscription business news platform, and SPEEDA, a B2B financial information and corporate intelligence platform. Uzabase has continued to scale rapidly following its IPO, growing about 50% YoY, with NewsPicks generating an increasing percentage of total revenue. Uzabase is headquartered in Tokyo, and has operations globally, with offices in New York, Shanghai, Hong Kong, Singapore, and Sri Lanka.

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