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To All Concerned

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Conclusion of Share Exchange Agreement and Merger Agreement between transcosmos inc. and DoubleClick Japan Inc.

This is notification that transcosmos inc. (hereinafter called “transcosmos”) and DoubleClick Japan Inc. (hereinafter called “DoubleClick”) have concluded a share exchange agreement and merger agreement as indicated below based on resolutions in board of directors meetings of both companies held today, wherein it was resolved that transcosmos as the share exchange parent company and DoubleClick as the wholly owned share exchange subsidiary will exchange shares based on the said agreement (hereinafter called “this share exchange”), and it was resolved that the companies will merge based on the said agreement (hereinafter called “this merger”) wherein transcosmos is the surviving company of the merger and DoubleClick will cease to exist after the merger (hereinafter called “this merger”). This share exchange is conditional based upon obtaining approval at a special general meeting of DoubleClick shareholders scheduled to be held on March 8, 2010, and it is scheduled to be executed with an effective date of March 29, 2010. Furthermore, on the transcosmos side, this share exchange is based on the procedures for simple share exchanges specified in Section 3, Paragraph 796 of the Companies Act, and is scheduled to be carried out without the approval of a general shareholders meeting regarding the share exchange agreement.

In addition, this merger is conditional based upon this share exchange going into effect and receiving approval at a special general meeting of transcosmos shareholders scheduled to be held on March 19, 2010, and it is scheduled to be effective as of March 30, 2010. Furthermore, because transcosmos is the special controlling company of DoubleClick on the day before this merger goes into effect, according to Section 1, Paragraph 784 of the Companies Act, this merger on the DoubleClick side is based on the procedures for a short form merger specified in the same articles, and is scheduled to be carried out without the approval of a general shareholders meeting regarding the merger agreement.

Prior to the effective date of this share exchange, DoubleClick shares are scheduled to be delisted from the Osaka Stock Exchange Hercules Market. Since the period from the special general meeting of DoubleClick shareholders to the delisting day is 10 business days (scheduled), please note that the opportunity for investors to buy and sell DoubleClick shares will be limited. In addition, for investors who engage in margin trading of DoubleClick shares, please note that a certain number of days may be required for procurement of shares for settlement of cross trades, etc.

I. Regarding the Purpose of this Share Exchange and Merger

Regarding this share exchange and this merger, first on March 29, 2010 the share exchange will be executed with transcosmos as the outright parent company and DoubleClick as the wholly owned subsidiary, and then subject to the share exchange being effective, transcosmos plans to absorb DoubleClick on March 30, 2010 to implement the merger. As described below, the purpose of this share exchange and this merger is to maximize group synergies and increase the enterprise value of DoubleClick and transcosmos by integrating the technology possessed by DoubleClick as the technology provider and the operational strengths possessed by transcosmos as the outsourcer.

Since the company's formation, DoubleClick has provided services focused on a new form of communication in the Internet age, as a technology company that continually strives to create customer satisfaction. However, due to the effects of the business recession since the so-called Lehman shock in September 2008, major changes are taking place in the market environment surrounding DoubleClick. In particular, DoubleClick's customers are demanding that it provides "mechanisms" to further expand their sales and reduce their costs.

By contrast, since the company's formation in 1966 as the vanguard of the information processing outsourcing business, transcosmos has combined superior "people" with the latest "technology" in order to provide services with higher added value, and has developed businesses centered on the call center service business, such as digital marketing service, support desk service, system development and design service businesses. Today, as one of the foremost outsourcers in our country, we have come to provide primarily "operational strength" with human resources in areas such as contact center, data entry, help desk and Internet marketing, having a stable customer base and the ability to provide business resources through outsourcing services.

For DoubleClick within this drastically changing environment, in order to continue further development of three businesses (e-mail delivery, mobile promotion and Website analysis businesses) other than the DART business (see below) that is currently scheduled for transfer from DoubleClick to Google Inc. (hereinafter called "U.S. Google) or its subsidiaries (hereinafter collectively called "U.S. Google Companies"), we think that rather than providing these services to customers separately, customer demands can be better met and the growth potential of DoubleClick's management resources and its future possibilities will be enhanced by offering proposals as part of a comprehensive solution with a view to the overall optimization of Marketing Chain Management (MCM) integrated with the "operational strength" offered by transcosmos.

As of April 1, 2010, DoubleClick will be combined with transcosmos as a transcosmos service department called the "MCM Solution Division" which will maintain, continue and develop all of the services of the DoubleClick e-mail delivery, mobile promotion and Website analysis businesses and provide customers with a service level equal to or greater than in the past. At the same time, plans call for promotion of new service development projects in cooperation with transcosmos' existing structure, the

“digital marketing service headquarters,” in order to accelerate realization of MCM by providing customers with digital marketing services having higher added value centered on the e-Commerce market, which continues to expand even under conditions of low economic growth.

By means of the currently scheduled merger, transcosmos is confident that it can take a step forward towards realization of its original People & Technology slogan.

Furthermore, transcosmos and DoubleClick have concluded an agreement with U.S. Google as of this date, and based on this agreement having March 31, 2010 as the execution date, transcosmos terminates the duty not to compete which is owed to transcosmos by the U.S. Google Companies, and in addition, DoubleClick plans to transfer to the U.S. Google Companies the businesses (hereinafter collectively called “DART businesses”) that provide products and services related to advertising delivery management using DART (Dynamic Advertising Reporting & Targeting), which is software that manages delivery of Internet advertising. For details regarding transcosmos, please refer to the transcosmos press release dated today “Notification regarding Reporting of Extraordinary Expenses and Profits and Business Name Change of Subsidiary Company” and for details regarding DoubleClick, please refer to the DoubleClick press release dated today “Regarding the Transfer of DART Business to the U.S. Google Companies and Our Business Name Change with the Conclusion of Arbitration.”

II. Regarding this Share Exchange

1. Overview of this Share Exchange

(1) Schedule of this Share Exchange

Share exchange agreement approval board meeting resolution date	(both companies)	January 25, 2010
Share exchange agreement execution date	(both companies)	January 25, 2010
Special shareholders meeting basis date & publication date	(DoubleClick)	January 25, 2010
Special shareholders meeting basis date	(DoubleClick)	February 9, 2010 (scheduled)
Share exchange agreement approval Special shareholders meeting date	(DoubleClick)	March 8, 2010 (scheduled)
Liquidation stock designation date	(DoubleClick)	March 8, 2010 (scheduled)
Delisting date	(DoubleClick)	March 24, 2010 (scheduled)
Share exchange effective date	(both companies)	March 29, 2010 (scheduled)

(Note) Simple share exchange

On the transcosmos side, this share exchange is based on the procedures for simple share exchanges specified in Section 3, Paragraph 796 of the Companies Act, and is scheduled to be carried out without the approval of a general shareholders meeting regarding the share exchange agreement.

(2) Method for this Share Exchange

The share exchange will be executed with transcosmos as the outright parent company and DoubleClick as the wholly owned subsidiary.

This share exchange is conditional based upon obtaining approval at a special general meeting of DoubleClick shareholders scheduled to be held on March 8, 2010, and it is scheduled to be executed with an

effective date of March 29, 2010.

Furthermore, transcosmos holds 60.66% (64.06% of the voting base) of DoubleClick's outstanding shares, and since it plans to vote in favor of the resolution for this share exchange at the above mentioned special general meeting of shareholders, it is expected that the resolution will be approved.

(3) Details of the Allocation for this Share Exchange

	transcosmos inc. (Share exchange parent company)	DoubleClick Japan Inc. (Wholly owned share exchange subsidiary)
Detail of the Allocation for this Share Exchange	1	27
Number of shares delivered for this share exchange	Common shares: 1,871,748 shares (scheduled)	

(Note 1) Share allocation ratio

At the time of this share exchange, transcosmos is scheduled to deliver 27 shares of transcosmos common stock for each share of DoubleClick common stock. However, transcosmos does not plan to allocate any of the 123,553 shares of DoubleClick stock which it holds for this share exchange.

(Note 2) Number of shares delivered for this share exchange

transcosmos will deliver 1,871,748 shares of common stock to DoubleClick shareholders for this share exchange, but transcosmos plans to appropriate shares of its own stock which it holds for the shares to be delivered. Based on this share exchange, transcosmos plans to deliver 27 shares of transcosmos common stock for each share of DoubleClick common stock held by shareholders (however, excluding transcosmos) listed or recorded in DoubleClick's shareholders register immediately before (hereinafter called "basis time") all outstanding shares (excluding DoubleClick shares held by transcosmos) of DoubleClick stock are acquired. The above mentioned number of shares was calculated based on a total of 203,669 common shares of DoubleClick outstanding as of September 30, 2009, with 10,792 shares of its own stock held by DoubleClick and 123,553 shares of DoubleClick common stock held by transcosmos.

Furthermore, based on a resolution of a DoubleClick board of directors meeting to be held no later than the day before the effective date of this share exchange, DoubleClick plans to retire all of its own shares (including its own shares acquired by purchases for stock purchase claims of opposing shareholders as stipulated in Section 1, Paragraph 785 of the Companies Act which is exercised in relation to this share exchange) held on the effective date of this share exchange, after the purchase of shares for the stock purchase claim becomes effective and before the basis time.

(Note 3) Handling of odd-lot shares

With this share exchange, DoubleClick shareholders who come to hold an odd-lot of transcosmos shares (less than 100 shares) will be entitled to receive transcosmos dividends for the number of odd-lot shares held with a basis date after this share exchange goes into effect, but it will not be possible to sell those odd-lot shares through stock exchanges or financial product markets. Shareholders who come to hold an odd-lot of transcosmos shares can make use of the following program for transcosmos shares.

- Buy-up program for odd-lot shares

This is a program based on Section 1, Paragraph 194 of the Companies Act and provisions of the articles of incorporation, whereby shareholders who come to hold an odd-lot of transcosmos shares can demand that transcosmos sell them the number of shares that combined with their odd-lot shares will result in a full lot.

- Buyback program for odd-lot shares

This is a program based on provisions in Section 1, Paragraph 192 of the Companies Act, whereby shareholders can demand that transcosmos buy back the odd-lot shares that they hold.

(Note 4) Handling of fractions of less than one share

With this share exchange, based on provisions in Section 1, Paragraph 234 of the Companies Act, shareholders who receive fractions of less than one transcosmos share can sell a transcosmos share equivalent to the total fractional amount (any fraction in the total amount that is less than one will be truncated) and the proceeds from the sale will be paid to the shareholder.

(4) New Share Subscription Rights of Share Exchange Subsidiary with this Share Exchange and Handling of New Share Subscription Right Debentures

With regard to all of the new share subscription rights issued by DoubleClick at the time of this share exchange, subject to approval of the share exchange agreement for this share exchange at a DoubleClick shareholders meeting, DoubleClick will acquire them at no cost and plans to retire them no later than the day before the effective date of this share exchange.

In addition, DoubleClick has not issued any new share subscription right debentures.

2. Calculation Base for Details of Allocation for this Share Exchange

(1) Basis of Calculations

Regarding the share exchange ratio of this share exchange, in order to ensure the fairness and validity of the calculations, each company separately requested calculation of the share exchange ratio by third party computational organizations independent of both companies, where transcosmos selected the Tokyo Kyodo Accounting Office (hereinafter called "Tokyo Kyodo Accounting") and DoubleClick selected the Plutus Consulting Co., Ltd. (hereinafter called "Plutus Consulting") as their third party computational organizations.

Regarding the exchange ratio of transcosmos and DoubleClick common stock, Tokyo Kyodo Accounting performed valuation according to the market share price method, based on the fact that each company is listed respectively on the Tokyo Stock Exchange and Osaka Securities Exchange and have existing market share prices, and it also performed valuation using the discounted cash flow method (hereinafter called "DFC") in order to reflect the condition of future business activities in the analysis.

The market share price method takes January 18, 2010 as the valuation basis date and uses the closing price of both companies on each exchange on the valuation basis date, the simple average of the closing prices of both companies on each exchange in the 1 month prior to the valuation basis date (December 19, 2009 to January 18, 2010), the simple average of the closing prices of both companies on each exchange in the 3 months prior to the valuation basis date (October 19, 2009 to January 18, 2010), and the simple average of the closing prices of both companies on each exchange in the 6 months prior to the valuation basis date (July 19, 2009 to January 18, 2010).

In addition, the financial forecast for transcosmos and DoubleClick used in the DCF method reflects the impact of the transfer of DART businesses to the U.S. Google Companies and other related transactions (for details please refer to the DoubleClick press release dated today “Regarding the Transfer of DART Businesses to the U.S. Google Companies and Our Business Name Change with the Conclusion of Arbitration”).

Based on the above, the calculation results for the number of transcosmos common shares to be allocated for each DoubleClick common share are as follows.

Valuation Method	Valuation Range for Share Exchange Ratio
Market share price method	22.04 to 26.81
DCF method	21.69 to 27.15

Furthermore, when performing calculations for the share exchange ratio, Tokyo Kyodo Accounting made various assumptions, including that the information received from both companies and public information is both accurate and complete, and that there are no factors that could have a significant impact on the calculation of the share exchange ratio that have not been disclosed to Tokyo Kyodo Accounting, and it is also assumed that no independent evaluation or assessment of both companies’ individual assets and liabilities has been performed. In addition, it is further assumed that the financial forecasts of both companies referenced for the calculations are based on the best projections and assessments available to both companies at the present time, that they were prepared and created in a reasonable manner and that calculations for the share exchange ratio reflected information and economic conditions as of the valuation basis date.

Regarding the exchange ratio of transcosmos and DoubleClick common stock, Plutus Consulting used the market share price method, based on the fact that each company is listed respectively on the Tokyo Stock Exchange and Osaka Securities Exchange and have existing market share prices, and it also calculated the share exchange ratio using the DFC method in order to reflect future business activities in the calculation. The market share price method takes January 22, 2010 as the valuation basis date and calculates the share exchange ratio using the closing price of both companies on each exchange on the valuation basis date, and the volume weighted average of the closing prices of both companies on each exchange in the 1 month (December 23, 2009 to January 22, 2010), 3 months (October 23, 2009 to January 22, 2010) and 6 months (July 23, 2009 to January 22, 2010) prior to the valuation basis date. In addition, since DoubleClick released “Notification regarding Reporting of Extraordinary Expenses and Revision of Earnings Forecast” on October 29, 2009, the share exchange ratio was calculated also using the volume weighted average for both companies from October 30, 2009 to January 22, 2010.

Furthermore, the financial forecast used in the calculation of the share exchange for transcosmos and DoubleClick reflects the impact of the transfer of DART businesses to the U.S. Google Companies and other related transactions (for details please refer to the DoubleClick press release dated today “Regarding the Transfer of DART Businesses to the U.S. Google Companies and Our Business Name Change with the Conclusion of Arbitration”).

Based on the above, the calculation results for the number of transcosmos common shares to be allocated for each DoubleClick common share are as follows.

Valuation Method	Valuation Range for Share Exchange Ratio
Market share price method	21.59 to 24.59
DCF method	23.47 to 29.75

At the same time, when calculating the share exchange ratio Plutus Consulting assumes that the information received from both companies and public information is both accurate and complete, and no independent verification of accuracy and completeness has been performed. In addition, it is assumed that there are no factors that could have a significant impact on the calculation of the share exchange ratio that have not been disclosed to Plutus Consulting, and it is also assumed that no independent evaluation, appraisal or assessment of assets and liabilities (including undisclosed debts and other contingent liabilities) of both companies and their subsidiaries and affiliated companies has been performed. In addition, it is further assumed that the financial forecasts of both companies referenced for the calculations are based on the best projections and assessments available to both companies at the present time and that they were prepared and created in a reasonable manner.

(2) Details of Calculation

As mentioned in section II. 2. (1), transcosmos and DoubleClick each requested calculation of the share exchange ratio for this share exchange by third party computational organizations, and based on the calculation results from the third party computational organizations tried to reasonably take into account factors such as share value conditions, financial situations, business trends and future prospects of both companies and carefully negotiate through mutual consultation. As a result, both companies finally determined and agreed that the above share exchange ratio was appropriate.

(3) Relationship with the Computational Organizations

transcosmos' third party computational organization Tokyo Kyodo Accounting and DoubleClick's third party computational organization Plutus Consulting are both independent from transcosmos and DoubleClick, and do not constitute parties related to transcosmos and DoubleClick.

(4) Delisting Prospects and Reason

By means of this share exchange, DoubleClick will become a wholly owned subsidiary of transcosmos on the effective date of March 29, 2010 (scheduled). In accordance with the delisting standards of the Osaka Securities Exchange Hercules Market, the common stock of DoubleClick, which becomes a wholly owned subsidiary, is scheduled to be delisted following the prescribed procedures on March 24, 2010 (the final trading day is March 23, 2010). After delisting, trading of DoubleClick common stock will no longer be possible in the Osaka Securities Exchange Hercules Market.

Furthermore, since the period from the special general meeting of DoubleClick shareholders to the delisting day is 10 business days (scheduled), please note that the opportunity for investors to buy and sell DoubleClick shares will be limited. In addition, for investors who engage in margin trading of DoubleClick shares, please note that a certain number of days may be required for procurement of shares for settlement of cross trades, etc.

However, since common shares of transcosmos which are delivered to DoubleClick shareholders as compensation in this share exchange are listed on the Tokyo Stock Exchange, in principle trading opportunities will still be ensured on the Tokyo Stock Exchange even after this share exchange.

(5) Measures to Guarantee Fairness

In reviewing this share exchange and merger in light of the fact that transcosmos holds the majority of voting rights among DoubleClick shareholders, in order to ensure fairness both companies each requested calculation of the share exchange ratio by selecting third party computational organizations independent of both companies, as explained above in section “II. 2. Calculation Base for Details of Allocation for this Share Exchange” and received submissions of the calculation results. Both companies referred to the calculation results, carefully reviewing and negotiating through mutual consultation, and as a result carried out this share exchange based on the agreed share exchange ratio.

Furthermore, DoubleClick obtained a written opinion from Plutus Consulting dated January 25, 2010, to the effect that this share exchange ratio is fair to DoubleClick shareholders from a financial standpoint. transcosmos has not obtained a written opinion relating to fairness.

(6) Measures to Avoid Conflict of Interest

Among the DoubleClick board members, because Yasuhiro Hayami is a corporate officer of transcosmos and Hirofumi Inoue is an executive board member of transcosmos, and considering that there is a possible conflict between the interests of DoubleClick and transcosmos, they did not participate in the deliberations and decisions at the DoubleClick board meeting related to this share exchange and merger.

In addition, among the DoubleClick auditing officers, because Hiroyuki Furuhashi is an executive board member of transcosmos and Atsuhiko Suwahara is an employee of transcosmos, and likewise considering that there is a possible conflict of interest, they did not express any opinions during the deliberations and decisions at the DoubleClick board meeting related to this share exchange and merger.

The measure related to this share exchange and merger at the DoubleClick board meeting was approved unanimously by four board members (one external board member), excluding the two board members mentioned above, and also one auditing officer, excluding the two auditing officers mentioned above, stated his support for the measure.

3. Summary of the Companies Concerned with this Share Exchange

(As of March 31, 2009)

		Share Exchange Parent Company	Share Exchange Subsidiary Company		
(1)	Name	transcosmos inc.		DoubleClick Japan Inc.	
(2)	Location	3-25-18, Shibuya, Shibuya-ku, Tokyo		1-20-6, Oi, Shinagawa-ku, Tokyo	
(3)	Position & Name of Representative	President and COO Masataka Okuda		President Yoshimitsu Nakayama	
(4)	Description of Business	Call center service business, Business process outsourcing service business, Business process solution service business, Digital marketing service business		Internet advertising delivery, e-mail marketing, Mobile marketing, Development & sales of Internet marketing solutions based on website analysis	
(5)	Stock Capitalization	¥29.065 billion		¥1.883 billion	
(6)	Date Established	June 18, 1985		September 1, 1997	
(7)	Outstanding Shares	48,794,046 shares		203,669 shares	
(8)	Accounting Term	March 31		March 31	
(9)	Employees	(consolidated) 16,996 employees		(separate) 48 employees	
(10)	Main Clients	WILLCOM, Inc. NTT Data Corporation Apple Japan Inc. NEC Nexsolutions, Ltd. Sony Corporation		transcosmos inc. Nikkei Digital Media, Inc. Recruit Co., Ltd. USEN Corporation Rakuten, Inc.	
(11)	Main Financing Banks	Sumitomo Mitsui Banking Corporation Mizuho Corporate Bank, Ltd. The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd.		Mizuho Corporate Bank, Ltd. Sumitomo Mitsui Banking Corporation	
(12)	Major Shareholders & Share Holding Ratio	Koki Okuda	15.37%	transcosmos inc.	60.66%
		Masataka Okuda	12.11%	Impress Holdings, Inc.	1.30%
		Mihiko Hirai	4.48%	Dentsu, Inc.	0.98%
		Okuda Scholarship Foundation	3.59%	Hisao Inaba	0.49%
		Japan Trustee Service Trust Bank (Account 4G)	2.47%	Osaka Securities Finance Company, Ltd.	0.41%
(13)	Relationship of Concerned Companies				
	Capital Ties	transcosmos holds 60.66% of outstanding DoubleClick shares, and DoubleClick is a consolidated subsidiary of transcosmos.			

Personal Relationships	Among the DoubleClick board members, Yasuhiro Hayami and Hirofumi Inoue each serve concurrently as a corporate officer of transcosmos and as an executive board member of transcosmos respectively. In addition, among the DoubleClick auditing officers, Hiroyuki Teruyuki, Hiroyuki Furuhashi and Atsuhiko Suwahara serve concurrently as a substitute auditing officer prescribed in Section 2, Paragraph 329 of the Companies Act, as an executive board member of transcosmos, and as an employee of transcosmos respectively.
Business Relationships	transcosmos consigns a portion of its business to DoubleClick.
Relevant Conditions for Related Parties	Since transcosmos holds 60.66% of outstanding DoubleClick shares, transcosmos and DoubleClick are reciprocally related parties.

(14) Operating Results & Financial Conditions of the Past 3 Years

Accounting Term	transcosmos inc. (consolidated)			DoubleClick Japan Inc. (stand-alone)		
	March 2007	March 2008	March 2009	March 2007	March 2008	March 2009
Net Assets	59,070	49,760	39,560	3,180	3,312	2,710
Total Assets	96,380	97,098	88,092	3,433	3,616	3,361
Net Worth per Share (¥)	1,232.42	1,047.98	871.39	15,643.66	16,264.12	14,052.47
Sales Volume	141,489	164,771	166,291	1,375	1,559	1,574
Operating Profit	7,465	4,365	59	112	85	22
Current Earnings	7,289	3,677	Δ 1,193	142	128	50
Current Net Earnings	7,369	Δ3,139	2,201	159	127	Δ 273
Current Net Earnings per Share (¥)	171.38	Δ 74.37	55.75	784.94	626.18	Δ 1,384.50
Dividend per Share (¥)	40	40	—	—	—	—

(Units: ¥1 million. Excluding special notes.)

4. Conditions of Parent Company after this Share Exchange

	Parent Company
(1) Name	transcosmos inc.
(2) Location	3-25-18, Shibuya, Shibuya-ku, Tokyo
(3) Position & Name of Representative	President and COO Masataka Okuda
(4) Description of Business	Call center service business, Business process outsourcing service business, Business process solution service business, Digital marketing service business
(5) Stock Capitalization	¥29.065 billion
(6) Accounting Term	March 31
(7) Net Assets	Not settled as of the present time.
(8) Total Assets	Not settled as of the present time.

5. Summary of Account Processing

This share exchange falls into the category of transactions under common governance with respect to accounting standards for business combination, and it is planned to perform the account processing for this share exchange accordingly.

With this account processing, it is expected that goodwill amortization of approximately ¥800 million will be generated in the consolidated accounting.

Furthermore, goodwill amortization will not be generated in the separate accounting.

6. Items Related to Trading with the Controlling Shareholder, etc.

Since transcosmos holds 64.06% of the voting rights of all DoubleClick shareholders, this share exchange falls under the category of trading with the controlling shareholder. Since DoubleClick's decision making in business operations is performed independently by DoubleClick in the best interest of DoubleClick and all of its shareholders, it is thought that a certain amount of independence is guaranteed. In this matter also, DoubleClick maintains independence in the decision making for business operations, as mentioned above, and in addition based on the measures contained in the above sections II. 2. (5) and (6), decisions have been made so as to guarantee fairness.

III. Regarding this Merger

1. Overview of this Merger

(1) Schedule of this Merger

Merger agreement approval board meeting resolution date	(both companies)	January 25, 2010
Merger agreement execution date	(both companies)	January 25, 2010
Special shareholders meeting basis date & publication date	(transcosmos)	January 25, 2010 (scheduled)
Special shareholders meeting basis date	(transcosmos)	February 9, 2010 (scheduled)
Merger agreement approval Special shareholders meeting date	(transcosmos)	March 19, 2010 (scheduled)
Merger effective date	(both companies)	March 30, 2010 (scheduled)

(Note) Short form merger

Since transcosmos is the special controlling company of DoubleClick (Section 1, Paragraph 468 of the Companies Act) on the day before this merger goes into effect, this merger on the DoubleClick side is based on the procedures for a short form merger specified in Section 1, Paragraph 784 of the Companies Act, and is scheduled to be carried out without the approval of a general shareholders meeting regarding the merger agreement.

(2) Method of this Merger

With the absorption method wherein transcosmos is the surviving company, DoubleClick will be dissolved.

Furthermore, this merger is conditional based upon this share exchange going into effect and receiving approval at a special general meeting of transcosmos shareholders scheduled to be held on March 19, 2010, and it is scheduled to be effective as of March 30, 2010.

(3) Details of the Allocation for this Merger

Since this merger is conditional based upon a share exchange going into effect wherein transcosmos is the share exchange parent company and DoubleClick is the share exchange wholly owned subsidiary, it is assumed that DoubleClick will be the wholly owned subsidiary of transcosmos on the day prior to the merger going into effect. Accordingly, at the time of the merger, there will be no allocation of shares or other compensation provided by transcosmos to DoubleClick shareholders.

(4) New Share Subscription Rights of the Absorbed Company with this Merger and Handling of New Share Subscription Right Debentures

As mentioned in the above Section “II. 1. (4) New Share Subscription Rights of Share Exchange Subsidiary with this Share Exchange and Handling of New Share Subscription Right Debentures,” with regard to all of the new share subscription rights issued by DoubleClick, subject to approval of the share exchange agreement for this share exchange at a DoubleClick shareholders meeting, DoubleClick will acquire them at no cost and plans to retire them no later than the day before the effective date of this share exchange. Therefore, on the date that this merger goes into effect, DoubleClick’s new share subscription rights will not exist. Furthermore, DoubleClick has not issued any new share subscription right debentures.

2. Summary of the Companies Concerned with this Merger

A summary of the companies concerned with this merger is as stated above in section “II. 3. Summary of the Companies Concerned with this Share Exchange.”

3. Conditions after the Merger

(1)	Name	transcosmos inc.
(2)	Location	3-25-18, Shibuya, Shibuya-ku, Tokyo
(3)	Position & Name of Representative	President and COO Masataka Okuda
(4)	Description of Business	Call center service business, Business process outsourcing service business, Business process solution service business, Digital marketing service business
(5)	Stock Capitalization	¥29.065 billion
(6)	Accounting Term	March 31
(7)	Net Assets	Not settled as of the present time.
(8)	Total Assets	Not settled as of the present time.

4. Summary of Account Processing

This merger falls into the category of transactions under common governance with respect to accounting standards for business combination, and it is planned to perform the account processing for this merger accordingly.

With this account processing, it is expected that goodwill amortization of approximately ¥800 million will be generated in the separate accounting.

Furthermore, goodwill amortization will not be generated in the consolidated accounting.

5. Future Prospects

transcosmos plans to continue the current business operations of DoubleClick in the future, and through this merger it is anticipated that the sales volume, operating earnings, current earnings and current net earnings of DoubleClick after the merger will also contribute to the separate business results of transcosmos.

Furthermore, after this merger both companies expect to see various results through their complete integration as a single entity across the value chain, but the cumulative effect of these results on business performance has not yet been determined.

In addition, in the event that any significant changes arise in the future regarding the plans for this merger, notification will be made promptly.

End