



March 27, 2013

Company name Rakuten, Inc.
Representative Hiroshi Mikitani
Chairman and CEO
(JASDAQ Code: 4755)

**Notice on the acquisition of 100% ownership
of AIRIO Life Insurance Co., Ltd.**

Rakuten, Inc. hereby announces that it has acquired 100% of the voting rights for AIRIO Life Insurance Co., Ltd. (hereinafter "AIRIO Life"), making it a consolidated subsidiary wholly owned by Rakuten, Inc.

1. Background and reason

Rakuten, Inc. has started solicitation of life insurance through its subsidiary since January 2007, while selling insurance products of AIRIO Life since April 2009.

Internet utilization in the field of life insurance will be further expanded in the future. Given this expectation, in order to further strengthen the relationship with AIRIO Life, Rakuten, Inc. acquired AIRIO Life (percentage of ownership of voting rights: 87.8%) in October 2012.

Rakuten, Inc. additionally acquired stocks thereafter, and AIRIO Life has completed a series of procedures that allow Rakuten, Inc. to be the sole shareholder.

2. Financial outlook

AIRIO Life will support lifestyles of customers as a hybrid life insurance company that has both agency channels and Internet channels, by further focusing upon development and provision of new insurance products through Internet use based on a collaborative relationship with Rakuten, Inc.

AIRIO Life will change its trade name to Rakuten Life Insurance Co., Ltd. as of April 1, 2013.

Rakuten, Inc. and the Rakuten Group engage in businesses such as Internet-related businesses operating in a quickly changing business environment, and various financial businesses including securities business whose business performance depends on highly volatile financial markets, making it difficult to forecast their business results. Under such circumstance, no disclosure is made with respect to earnings forecasts.