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February 12, 2016

Name of the Company: ASICS Corporation  
President and CEO, Representative Director: Motoi Oyama  
Code Number: 7936 Listing Exchanges: Tokyo

## **Notification of Acquisition of Shares in FitnessKeeper, Inc. (U.S.) by ASICS Corporation and Conversion into a Subsidiary**

ASICS Corporation is pleased to announce that it has entered into an agreement to acquire 100% of the shares in FitnessKeeper, Inc. (hereafter referred to as "FitnessKeeper") on February 12, 2016 (hereafter referred to as the "Acquisition" or the "Transaction"), following the resolution by the board of directors at its meeting held the same day.

### **1. Reason and Details of the Acquisition**

Under the mid-term business plan, ASICS Growth Plan (AGP) 2020 announced today, we continue to focus towards further growth and expansion of our business on a global basis; we plan to expand our new customer base focusing on female and young customers through digital marketing. We are also strengthening our direct communication with customers through a DTC (Direct to Consumer) approach to create value for our customers.

Established in 2008, FitnessKeeper is the operator of fitness tracking app "Runkeeper", an application that can track and record fitness activities such as running, walking and cycling through GPS on smartphone devices. "Runkeeper" is a world-class leader in the fitness tracking app category and has over 33 million registered users in the U.S. and worldwide. It provides users with notifications of running distance and pace during exercise, as well as functions to record, manage and analyze activities which help users visualize and achieve their fitness goals, and ultimately make sports more fun for the users.

The fitness tracking app market is expected to expand with the increased health-awareness from consumers, growth of the smartphone market worldwide and advancement of wearable technologies. ASICS reached a decision on this Acquisition as we believe that the integration of "Runkeeper's" globally recognized brand and worldwide user base with ASICS' technological competence in manufacturing will lead to continued enhancement of our corporate value. Through this Acquisition ASICS will be able to establish a one-to-one marketing channel utilizing user data including fitness information and obtain a digital technology development platform that is led by a management team with extensive experiences in this field.

With the Founding Philosophy to contribute to the healthy growth of young people through sport, ASICS Group has upheld its philosophy to "provide valuable products and services through sport to all our customers"; and kept its passion for technology and craftsmanship and pursued customers' needs in order to

serve athletes, sports lovers, and people who deeply care about good health worldwide.

With the addition of FitnessKeeper into the ASICS Group, we expect to further support customers' fun and healthy experiences and lifestyle through sports by providing new contents and cutting edge services utilizing advanced digital technology. We aim to fully utilize the resources of both ASICS and FitnessKeeper to provide high value added products, services and contents to even more customers.

The Transaction will be effected via a merger (reverse triangular merger) of FitnessKeeper with a new special purpose company (Address: State of Delaware) established by ASICS for this Transaction for a cash consideration, in accordance with the Delaware General Corporation Law.

## 2. Outline of the Company to be Acquired

(1)	Corporate Name	FitnessKeeper, Inc.	
(2)	Address	60 Canal Street Boston, MA 02114, USA	
(3)	Representative	Jason Jacobs (CEO)	
(4)	Business	Operation of fitness tracking application	
(5)	Capital	USD 14,515 thousand (Fiscal year ended 31 December 2014)	
(6)	Year Established	June 2008	
(7)	Shareholder and Shareholding Ratio	Jason Jacobs OATV II, LP Spark Capital III, L.P. Revolution Ventures II, LP	
(8)	Relationship between ASICS and the Target	Capital	No matters to report
		Personnel	No matters to report
		Transactional	No matters to report
(9)	The Target's Financial Results and Financial Condition	Undisclosed for confidentiality	

\* Shareholding ratio is undisclosed for Confidentiality.

## 3. Summary of the Counterparties of the Stock Purchase

### (1) Jason Jacobs

(1)	Name	Jason Jacobs
(2)	Address	Boston, MA
(3)	Relationship between ASICS and the counterparty	No matters to report regarding capital, personal and transactional relationship with ASICS

## (2) OATV II, LP

(1)	Name	OATV II, LP.	
(2)	Headquarters	1 Lombard St Ste 303 San Francisco, CA 94111	
(3)	Corporation	Limited Partnership formed in Delaware	
(4)	Reason for establishment	Early-stage venture capital firm	
(5)	Date of establishment	July 30, 2010	
(6)	Contribution amount	Undisclosed for confidentiality	
(7)	Investors, investment ratio, brief description of investors	Undisclosed for confidentiality	
(8)	Operating body/entity	Name	OATV Management Co, LLC
		Headquarters	1 Lombard St, Ste 303 San Francisco, CA 94111
		Representative's name and title	Bryce Roberts, Managing Director
		Description of business	Venture Capital
		Capital Stock	Undisclosed for confidentiality
(9)	Domestic agent (Japan)	None	
(10)	Relationship between ASICS and the counterparty	Relationship between ASICS and the counterparty	No matters to report regarding capital, personal and transactional relationship with ASICS
		Relationship between ASICS and the Operating body/entity	No matters to report regarding capital, personal and transactional relationship with ASICS

## (3) Spark Capital III, L.P.

(1)	Name	Spark Capital III, L.P. (Fund)
(2)	Headquarters	137 Newbury Street, Fl 8 Boston MA 02116
(3)	Corporation	Limited Partnership formed in Delaware
(4)	Reason for establishment	Venture Capital Fund
(5)	Date of establishment	2010
(6)	Contribution amount	Undisclosed for confidentiality
(7)	Investors, investment ratio, brief description of investors	Limited Partners, undisclosed for confidentiality

(8)	Operating body/entity	Name	Spark Capital Partners, LLC
		Headquarters	137 Newbury Street, Fl 8 Boston MA 02116
		Representative's name and title	Bijan Sabet, Managing Member
		Description of business	Venture Capital
		Capital Stock	Undisclosed for confidentiality
(9)	Domestic agent (Japan)	None	
(10)	Relationship between ASICS and the counterparty	Relationship between ASICS and the counterparty	No matters to report regarding capital, personal and transactional relationship with ASICS
		Relationship between ASICS and the Operating body/entity	No matters to report regarding capital, personal and transactional relationship with ASICS

(4) Revolution Ventures II, LP

(1)	Name	Revolution Ventures II, LP	
(2)	Headquarters	1717 Rhode Island Ave. NW, 10th Floor, Washington DC 20036	
(3)	Corporation	Limited Partnership (Delaware)	
(4)	Reason for establishment	To make investments in early to mid-stage companies	
(5)	Date of establishment	September 12, 2012	
(6)	Contribution amount	Undisclosed for confidentiality	
(7)	Investors, investment ratio, brief description of investors	Anchor investor is Steve Case (entrepreneur, venture capitalist) through the Stephen M. Case Revocable Trust. Other limited partners are confidential.	
(8)	Operating body/entity	Name	Revolution Ventures UGP II, LLC
		Headquarters	1717 Rhode Island Ave. NW, 10th Floor, Washington DC 20036
		Representative's name and title	William E. Savage, Jr., Member David G. Golden, Member
		Description of business	Investment business
		Capital Stock	Undisclosed for confidentiality
(9)	Domestic agent (Japan)	None	

(10)	Relationship between ASICS and the counterparty	Relationship between ASICS and the counterparty	No matters to report regarding capital, personal and transactional relationship with ASICS
		Relationship between ASICS and the Operating body/entity	No matters to report regarding capital, personal and transactional relationship with ASICS

\* In addition to the above, ASICS will also acquire shares from other shareholders including funds and individuals. There is no matter to report regarding capital, personnel or business relationship between such funds or individuals and ASICS.

#### 4. Number of Shares to be Purchased, the Purchase Price and the Shareholding after the Acquisition

(1)	ASICS's Shareholding before the Acquisition	0 share (% shareholding: 0%)
(2)	Number of Shares to be Purchased	4,453,471 Common Shares (Acquired from existing shareholders) 5,863,830 Preferred Shares (Acquired from existing shareholders)
(3)	Purchase Price	Approx. USD 85 million (Approx. JPY 10.2 billion)
(4)	ASICS's Shareholding after the Acquisition	4,453,471 Common Shares (Acquired from existing shareholders) 5,863,830 Preferred Shares (Acquired from existing shareholders) (% shareholding: 100%)

\* JPY calculated based on exchange rate of USD1=JPY120

#### 5. Timeline

(1)	Resolution by the Board of Directors	12 February 2016
(2)	Execution of Agreement	12 February 2016
(3)	Date of Share Purchase	Early March 2016 (planned)

#### 6. Future Outlook

The impact of this share acquisition on our consolidated financial results for the fiscal year ending December 31, 2016 will be minor.

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