

Summary of Introduction of Indeed

Recruit Holdings Co., Ltd.

■ We Help People Get Jobs.

From the beginning, Indeed focused on aggregating jobs and enhancing search relevance. As a search engine designed to search for all jobs, Indeed has won trust from job seekers all over the world. Before Indeed, jobseekers had to visit dozens of sites to find relevant jobs - a centralized place to find all job opportunities did not exist. Indeed built aggregation technology and processes to pull data from multiple job boards, the career pages of employer websites, staffing firm websites, etc. into a single searchable repository. Our mission - We Help People Get Jobs - means that Indeed focuses on providing efficient service for job seekers. This is a big difference from competitors who are more focused on employers.

We have accumulated a huge volume of jobseekers data and that made improve our algorithm. We have made a positive growth cycle with it - as more and more job seekers choose Indeed, we gather more data to improve relevancy, which means our product keeps getting better. This makes us uniquely valuable to job seekers.

We reached a peak of more than 200 million monthly unique visitors to our site, more than any other site in the world. Now, we are not only the leader in the US, but also in key markets around the world. We achieved traffic leadership in the US in 2010, and are now the number 1 job site in many countries including Canada, the UK, France, Italy and Netherlands. This isn't happening only on desktop. More and more job seekers started to use mobile devices to find jobs. In addition, 60% of worldwide searches on Indeed are made on mobile devices, and we have the number 1 mobile job search app in business categories in over 30 countries.

We are also growing the content on our site to enhance the overall experience of using it. There are more than 80 million resumes posted on our site currently. We also provide jobseekers with free access to more than 13 million employer reviews. This content will drive traffic and increase engagement with our site.

■ Pay per performance business model

Indeed business model is pay per performance model - our revenue comes from employers. We provide our employer customers a way to stand out on the Indeed web site with a paid service, Sponsor Jobs. Employers can sponsor jobs to increase the visibility above general search results. We only charge if someone clicks on the sponsored job posting. For employers, we built this pay per performance pricing model. We believe this is better for our long term success because it is fair, we are asking our clients to pay only when they get results.

Our revenue growth performance is the proof we've been delivering great results for employers. During 2011-2015, we have achieved 67% compounded annual revenue growth. Revenue recorded USD 683 million in 2015. Even when looking at the advertisers that spent only \$10,000 with Indeed in 2015, 90% of them also spent in 2016. And the average spend per account grew over 20% year over year. Employers can lower their average cost per hire using Indeed, which is why we are considered an efficient solution for employers across any industry and for all levels and types of jobs.

■ No. 1 Hires

What really matters to us is Hires. An independent studies from third party research result shows: Indeed is the No. 1 online external source of hires. It reported that 58% of external online hires was made with Indeed. We're proud to see more people get hired on Indeed than on all of the major job boards and competitors combined.

We have achieved high growth of 62% year-over-year revenue growth to \$298 million during July-September, 2016. For the first nine months (January-September) of 2016, revenue was USD 795 million, up 64% year over year.

We operate in over 60 countries and have more than 4,000 employees based in 21 office locations around the world. We will continue to expand our product and engineering organizations and invest in our sales effort to drive future growth.

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