

November 13, 2009

To whom it may concern

Company Name: CyberAgent, Inc.
Representative: Susumu Fujita
President and CEO
(Code No. 4751 TSE Mothers)
Inquiries: Akiko Kashiwa (PR & IR)
Contact: +81-3-5459-0227

Notice Regarding Upward Revision of the Dividend Forecast

The Group has recognized that distribution of earnings to our shareholders is one of its top management priorities and has been aiming at continuous dividend payments corresponding to performance, while at the same time striving to improve mid- to long-term share prices through business growth as well as improvement in capital efficiency.

The standard for dividends is 30% of the amount resulting from deducting specific factors such as income tax deductions, etc., due to special gains/losses and losses carried forward from consolidated net profit, while taking sound finance and retained earnings for future business development into comprehensive consideration.

As our business focus "Ameba" and its affiliate businesses saw a return to surplus in the quarter ending September 2009 in addition to a decrease in the minority shareholding ratio in profit composition, CyberAgent has decided to revise its dividends from 700 yen to 1,000 yen.

Regarding the consolidated business performance for the year ending September 2009, please refer to the financial statement issued on the same day.

1. Revision of dividend forecast for the year ending September 2009

(Unit: yen)	Dividends per share
Previous forecast as of November 11, 2008 (A)	700
Revised forecast (B)	1,000
Change (B-A)	300
Change (B/A-1)	42.9%
Previous period (year ending September 2008)	700