

August 13th, 2013  
Recruit Holdings Co.,Ltd.

## Recruit Group acquires one of India's largest executive search firms

Recruit Holdings Co.,Ltd. (Headquarters: Chiyoda-ku, Tokyo; President and Representative Director, CEO: Masumi Minegishi; hereinafter "Recruit") today announced that Recruit, through its wholly-owned subsidiaries RGF Hong Kong Ltd. (Headquarters: Hong Kong; President: Takashi Kuzuhara) and RGF HR Agent Singapore Pte. Ltd. (Headquarters: Singapore; President: Takashi Kuzuhara), has reached an agreement to acquire 100% of the shares of NuGrid Consulting Private Limited ("NuGrid"), one of the largest executive search firms in India. This share acquisition will make NuGrid a wholly owned subsidiary of Recruit. Following the acquisition, NuGrid will be renamed RGF Executive Search India Private Limited.

### 1. Purpose of the acquisition

Recruit has been developing its services and operations with the aim of becoming the "No. 1 global integrated HR service provider," offering a full line-up of services (permanent placement, temporary staffing, and online HR) catered to both employers and job seekers globally and providing a wide variety of employment opportunities to users worldwide.

In 2007, Recruit launched its first international HR service, mainly for introducing job candidates to Japanese companies in Asia, operating under the RGF HR Agent brand. To further provide the best opportunities to local subsidiaries of Western companies, local companies, and local job seekers, Recruit acquired full ownership of Bó Lè Associates Group Limited, a major placement firm with a large presence in China and Southeast Asia, in April 2013. As of July 30, 2013, Recruit has expanded its operations to 21 cities and 9 countries/regions in Asia.

In India, Recruit has been operating in Delhi, Mumbai, and Bangalore under the RGF brand since 2011. NuGrid is an India-based integrated recruitment services provider serving the leadership and staffing requirements of corporate clients since 1998 through the following vehicles: (a) Stanton Chase, a market leading top-end executive search firm; (b) NuGrid, a premier high-value selection and search service provider and (c) Orane, a volume-based selection unit for entry-level managers. NuGrid currently operates seven offices, in Mumbai, Delhi, Bangalore, Chennai, Hyderabad, Pune, and Kolkata. Through this extensive network of offices in major cities in India, NuGrid offers executive search services for department heads and senior management positions in a wide range of industries including manufacturing, healthcare, IT, infrastructure, and real estate.

NuGrid's assets include long-term, highly experienced staff, strong relationships with local company executives, and a database of job seekers. This acquisition will combine NuGrid's assets with Recruit's extensive HR service expertise to contribute to the future growth of Recruit in India, which together with China is considered to be a key strategic area in the overall Asia HR services market.

With this acquisition, Recruit will strengthen its presence in India and its ability to offer high-quality placement services in tune with a wide variety of needs throughout all of Asia, delivering tailored services for each individual to "Meet Your Opportunity" across the globe.

### 2. Overview of NuGrid

(1)	Company name	NuGrid Consulting Private Limited
(2)	Representative	Suresh Ramarao
(3)	Headquarters	401,4th Floor, Samarpan Complex, New Link Road, Chakala, Andheri (East), Mumbai-400 099, Maharashtra, India
(4)	Established	1998
(5)	Number of employees	70 (as of April 1, 2013)
(6)	Main business	Executive search services

### 3. Overview of Recruit Group

(1)	Company name	Recruit Holdings Co.,Ltd.
(2)	Representative	Masumi Minegishi, President and Representative Director, CEO
(3)	Headquarters	1-9-2 Marunouchi, Chiyoda-ku, Tokyo
(4)	Incorporated	August 26, 1963
(5)	Capital	JPY 3,002.64 million
(6)	Consolidated Sales	JPY 1,049,224 million (for fiscal year ended March 31, 2013)
(7)	Group employees	25,518 (as of April 1, 2013)
(8)	Main business	Provider of products and solutions related to HR, education & learning info, housing info, bridal info, travel/hotel booking, restaurant info, beauty salon booking, daily deal and other areas

### Appendix: Recruit Group's international development in HR services

Business	Brand	Operating area
Permanent placement	RGF HR Agent	China; Hong Kong; Singapore; India; Vietnam; Indonesia
	RGF Executive Search	7 cities in India; Singapore; Vietnam
	Bó Lè	9 cities in China; Hong Kong; Taiwan; Singapore; Malaysia; Thailand; Vietnam; Philippines; Indonesia
	BRecruit	9 cities in China; 2 cities in Indonesia
Temporary staffing	CSI	US
	Staffmark	
	Advantage Resourcing	US, UK, Australia
Online HR	51job	China
	indeed	More than 50 countries/regions worldwide

Through a wide range of services, Recruit Holdings is delivering new discoveries and opportunities to users with information in such fields as employment, education, housing, marriage, child care, travel, cars, hobbies, and lifestyles. Meet the opportunity you've never met before. Meet Recruit. Meet your opportunity.

[Inquiries regarding this matter]  
<http://www.recruit-rgf.com/support/>