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Legal Dispute with Reuters

Universal Entertainment Corporation (hereinafter referred to as the “Company”) has filed a suit with Tokyo District Court for partial damages against Thomson Reuters Corporation (hereinafter referred to as “Reuters”), its Japanese subsidiary Thomson Reuters Markets KK (hereinafter referred to as “Reuters Japan”), and journalists and editors at both companies, because an article concerning the Company on Reuters.com has caused damage including harm to the good name and credibility of the Company, and the same department responsible at Tokyo District Court has been deliberating the suit against Reuters and that against Reuters Japan effectively in parallel.

However, on August 27, 2014, regarding the suit against Reuters, Tokyo District Court expressed opinions including: “In the situation as claimed by the plaintiff alone, it cannot be said that the defendant is the manager and operator of the website in question.” Accordingly, citing as a reason insufficient grounds for recognizing that Reuters is the manager and operator of Reuters.com, the website where the article concerning the Company was posted, Tokyo District Court dismissed the suit against Reuters by the Company, without entering into opinions regarding the existence of harm to the good name and credibility of the Company or other damage caused by the article about the Company.

Regarding the suit against Reuters, it is extremely regrettable that the Company’s claims were not recognized. Nevertheless, the above verdict constitutes no more than a denial of the fact that Reuters is the distributor of the article regarding the Company; on the other hand, Tokyo District Court recognized that: “To this Court, it is an evident fact that Thomson Reuters Markets KK (Reuters Japan) distributed the article and is therefore the party legally responsible for the article,” and expressed an opinion presuming that Reuters Japan is the party legally responsible for the article. Accordingly, the Company will continue to pursue the legal responsibility of Reuters Japan and related parties in the suit against Reuters Japan and journalists and editors at Reuters Japan, which is still being deliberated.

Regarding the suit against Reuters, it recognizes that the party operating the website concerned is a separate US subsidiary; accordingly, the Company is still considering filing a separate suit against that US subsidiary.