

Japan Credit Rating Agency, Ltd. (JCR) withdraws the following credit rating at the request of the issuer.

Benesse Holdings, Inc. (security code: 9783)

<Withdrawal>

Long-term Issuer Rating: A-

Yosuke Sato, Masaki Abe

Rating

Issuer: Benesse Holdings, Inc.

<Withdrawal>

Long-term Issuer Rating: A- Outlook: Stable

Japan Credit Rating Agency, Ltd.

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