

Press Release

Japan’s Cookpad to acquire Shahiya, the Middle East’s leading recipe website, for \$13.5 million

Beirut, November 12, 2014 – Cookpad (TSE:2193) announced today that it reached a definitive agreement to fully acquire Netsila, the Lebanese company behind Shahiya.com, the leading Arabic recipe website, for \$13.5 million.

Shahiya is the go-to digital cooking destination in the Arab world, with more than 3 million monthly users of which 90% are women; in Saudi Arabia alone, Shahiya serves more than 1 million users per month.

Tomoya Yasuda, Head of Cookpad International, commented, “This acquisition is in line with Cookpad’s mission of leveraging technology to make everyday cooking fun and accessible to everyone. It enables Cookpad to tap into the Arabic speaking market, continue to boost Cookpad’s user base, and accelerate the global launch of Cookpad’s recipe services.”

"We have always known that Shahiya's future should be aligned with such a global player. Like Cookpad, we obsess over our users and the simplicity of our offering, and look forward to expanding and doing more for our community," said Hala Labaki, co-founder and CEO of Netsila.

Prior to the acquisition, Netsila was funded by Middle East Venture Partners (MEVP), the leading pan-Arab venture capital fund.

Walid Hanna, MEVP managing partner, said: “Shahiya is our first exit, and we are very proud that it takes place via Cookpad, a listed company with global reach. This validates our strategy of investing in companies with the potential to become MENA leaders in their own vertical market.”

Shahiya’s entire team will join Cookpad’s international team and its headquarters will remain in Beirut.

Subject to customary closing conditions, the acquisition is expected to close in Q1 2015.

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About Netsila

Netsila (<http://www.netsila.com>) is a Lebanese joint-stock internet company that runs shahiya.com. It focuses on building the largest Arab audience interested in food and healthy eating. Through its website and mobile applications, it offers a social platform for millions of Arab home cooks to interact with each other, to share, find, and review recipes. Since its launch in 2010, it has grown into the largest recipe portal in the Arabic speaking countries. It operates out of its Beirut office and has a dedicated team of 10 employees.

About COOKPAD

Cookpad is a Japanese public company listed on the Tokyo Stock Exchange (TSE:2193). It is the world's leading online recipes service. Online since 1998, Cookpad.com serves today more than 50 million unique browsers, and a user base made up of 75% women. Cookpad started its international expansion in 2014 with acquisitions in Spain, USA, and Indonesia.

About Middle East Venture Partners (MEVP)

Middle East Venture Partners (MEVP) is a leading MENA-focused venture capital firm that invests in the early and growth stages of innovative companies run by talented entrepreneurs primarily in Beirut, Amman and Dubai. With offices in Beirut, Dubai and Silicon Valley and more than \$75 million in assets under management, MEVP is the pioneer and largest VC firm in the MENA region, with clear cross border investment appetite. MEVP has invested in over 25 technology companies since 2010.

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