

September 12, 2013

Sony Corporation

Sale of certain M3 shares held by Sony Corporation

Sony Corporation (“Sony”) today announced that it has entered into a contract to sell 155,000 shares of its 791,908 shares of M3, Inc. (“M3”), an affiliated company of Sony, to Deutsche Securities Inc.

The sale price is 37.8 billion yen and Sony will receive net cash proceeds from the sale of the same amount on September 17, 2013. As a result of the sale, Sony expects to record a gain within operating income of approximately 13 billion yen during the second quarter of the fiscal year ending March 31, 2014. Sony is currently reevaluating its forecast of the consolidated financial results for the current fiscal year ending March 31, 2014 to take into account this sale and other factors that might affect such forecast.

1. Purpose of the sale

Sony entered into this contract of sale as part of its initiative to transform its business portfolio and reorganize its assets. Following the sale, Sony will still remain a major shareholder of M3 and will continue to pursue opportunities to collaborate with M3 in various business areas, including medical.

2. Summary of M3

Trade name	M3, Inc.
Address of head office	Akasaka 1-11-44, Minato-ku, Tokyo, Japan
Name and title of representative	Itaru Tanimura, President and Representative Director
Business	Medical-related services through the use of the Internet
Stated capital	1,336 million yen (as of June 30, 2013)
Date of establishment	September 29, 2000
Number of employees (stand-alone)	162 (as of March 31, 2013)
Number of shares issued and outstanding	1,589,532 shares (as of June 30, 2013)

3. Summary of the buyer

Trade name	Deutsche Securities Inc.
Address of head office	Sanno Park Tower, Nagatacho 2-11-1, Chiyoda-ku, Tokyo, Japan
Name and title of representative	Makoto Kuwahara, President & Representative Director
Business	Financial instruments business

Stated capital	72,728 million yen
Date of establishment	July 21, 2005

4. Number of shares to be sold and number of shares to be held by Sony before/after the sale

Number of shares held by Sony before the sale	791,908 shares (Number of voting rights: 791,908) (Shareholding ratio: 49.82%)
Number of shares to be sold	155,000 shares (Number of voting rights: 155,000) (Shareholding ratio: 9.75%)
Number of shares to be held by Sony after the sale	636,908 shares (Number of voting rights: 636,908) (Shareholding ratio: 40.07%)

5. Schedule

Execution of a contract of sale	September 12, 2013
Closing of the sale (Expected)	September 17, 2013

6. Outlook

As mentioned above, Sony is currently reevaluating its forecast of the consolidated financial results for the fiscal year ending March 31, 2014 to take into account this sale and other factors that might affect such forecast. Sony expects to continue to account for M3 as an equity method investment.

(For reference) Sony's consolidated financial forecast for the fiscal year ending March 31, 2014, which was announced on August 1, 2013, and its consolidated financial results for the fiscal year ended March 31, 2013

(Yen in billions)

	Sales and operating revenue	Operating income	Income before income taxes	Net income attributable to Sony Corporation's stockholders
Consolidated financial forecast for the fiscal year ending March 31, 2014	7,900	230	210	50
Consolidated financial results for the fiscal year ended March 31, 2013	6,801	230	246	43

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