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March 29, 2006

Index Corporation
(Securities Code No. 4835, JASDAQ)

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Index Multimedia, a European based Index Corporation subsidiary,
acquires Wonderphone TV (France)

On March 29, 2006 Index Corporation's European based subsidiary, Index Multimedia, reached an agreement to acquire 100% interest in Wonderphone TV (France), a leading company in France's mobile video industry. Index Multimedia's acquisition of Wonderphone TV (France) places Wonderphone TV within Index Corporation consolidated group of companies. Details on the agreement are as follows:

1. Acquisition purpose

The Index Group places great importance on strengthening market expansion, and actively securing greater market share in the rapidly expanding international mobile content market. Particular emphasis is placed on developing strategies that give form to partnerships among content and mobile solutions businesses that foster links between television, mobile, and the Internet. In pursuit of these goals, Index Intercontinental Holdings Limited, an Index Company that oversees the Group's European and North American activities, is working with the capital-in-hand of Index Multimedia, the cornerstone of the Index Group's European companies, to introduce Wonderphone TV (Boulogne-Billancourt, France) to the Index Group.

Wonderphone TV (France) is a leading company in Europe's mobile video and mobile television fields, and holds exclusive contracts with two of France's major telecommunication service providers, Orange and SFR (a Vodafone company), two companies that offer content through more than 70 telecommunication service providers in 40 countries combined. Wonderphone TV is in the midst of several years of rapid growth, led particularly by its mobile video and mobile television broadcast strength. The company is currently offering 35 channels that deliver a rich selection of content, which includes live broadcasts, on-demand, news, sports, music, movies, animation and more.

2. About Wonderphone TV (France) SA

- (1) Company name: Wonderphone TV (France) SA
(2) Representative: Philip Plaisance
(3) Head office: 42, rue des Tilleuls, 92100 Boulogne
Billancourt, France
(4) Established: June 29, 2004
(5) Primary business: Mobile video business distributing billable
video content to major telecommunication
service providers
(6) Fiscal year: December
(7) Employees: 28
(8) Major offices: Billancourt, France; Madrid, Spain
(9) Capital: 37,000 euro; 5 million yen
(1 euro = 140.25 yen)
(1 0) Total issued shares: 37,000 shares
(1 1) Major shareholders and shareholding ratio:
Wonderphone TV (Luxembourg) SA (75%), Phillip Plaisance (25%)
Acquisition price: <60 million euro + performance related elements of at
most 27.5 million euro> (* maximum value before final closing, the
actual final value may be reduced)
(1 2) Recent performance:

	Calendar Year December 2005	
Net sales	10,378,720 euro	1,455 million yen
Gross profit on sales	7,016,946 euro	984 million yen
Total assets	12,890 thousand euro	1,807 million yen
Shareholder equity	4,279 thousand euro	600 million yen

(1 euro = 140.25 yen)

3. About Wonderphone TV (Luxembourg) SA

- (1) Company name: Wonderphone TV (Luxembourg) SA
(2) Representative: Christophe Blondeau
(3) Head office: 23, Val Fleuri L 1526, Luxembourg
(4) Major business: Holding company
(5) Relationship to Index Corporation:
No personnel, capital, or trade relationships

4. Acquired stocks, stock value, and holding ratios

- (1) Shares held by Index Multimedia prior to the agreement:
0 shares; 0%
(2) Number of shares acquired:
37,000 shares (acquisition price: 60 million euro; 8,415 million yen)
(1 euro = 140.25 yen)
(3) Shares held by Index Multimedia after the agreement:
37,000 shares; 100%

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(*acquisition price only includes the fixed cash amount)

5. Schedule

March 28, 2006: Board of directors' meeting (local)

March 28, 2006: SPA (stock transfer contract) planned conclusion (local)

6. Future outlook

In 2005, 3G mobile phone services began rolling out across Europe. By 2010, it is forecast that approximately 640 million mobile phone users, or 20% of total users, will be using 3G services (source: Informa Telecoms & Media). Moreover, in 2006, One Segment broadcasting launches in Japan, while DVB-H and Media FLO digital broadcasting for mobile phones launch across a broad range of markets. Present market conditions have shown that telecommunication service providers are in need of hit contents supporting the future of mobile, video, and mobile TV. As a leading company in its field, Wonderphone is already taking requests from telecommunication service providers for technological cooperation and program delivery.

Looking forward, Wonderphone will not only be working closely with Index Multimedia, but with the entire worldwide network of Index Group companies. The Group will be driving to secure global market share, and to bring about the rapid diffusion of 3G, as well as mobile video and mobile TV geared for mobile phone digital broadcasting. Wonderphone's influence on Index Corporation's earnings results presently remains undetermined, further detail will be released as soon as they are available.

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