



August 4, 2016

NEWS RELEASE

Name of Listed Company	TSUMURA & CO.
Representative	Terukazu Kato President & Representative Director (Code: 4540 First Section of the Tokyo Stock Exchange)
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**Tsumura Announces Decision on Matters Related to Acquisition of Treasury Stock**

(Acquisition of treasury stock based on provisions in the Articles of Incorporation related to Article 165, paragraph (2) of the Companies Act)

Tsumura & Co. (hereinafter, “Tsumura”) announces that at a meeting held on August 4, 2016, its Board of Directors passed a resolution concerning matters related to the acquisition of treasury stock pursuant to the provisions of Article 156, paragraph (1) of the Companies Act as applied by the reading of terms pursuant to the provisions of Article 165, paragraph (3) thereof. The details are as follows.

**1. Reason for the acquisition of treasury stock**

Tsumura will acquire treasury stock to execute flexible capital policies in response to changes in the business environment.

**2. Matters related to the acquisition of treasury stock**

- (1) Type of stock to be acquired: Common stock of Tsumura
- (2) Number of shares that can be acquired: 1,800,000 shares (maximum)  
(2.55% of the number of shares outstanding (excluding treasury stock))
- (3) Total acquisition cost: 5 billion yen (maximum)
- (4) Acquisition period: From August 5, 2016 to October 31, 2016

**(Reference) Treasury stock as of June 30, 2016**

Total number of shares issued (excluding treasury stock):	70,524,031
Number of treasury stock shares:	247,631