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For Immediate Release

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Completion and Result of Acquisition of Treasury Stock and Decision on Matters for Acquiring Treasury Stock  
 (Treasury stock acquisition under the Articles of Incorporation pursuant to Article 459, Paragraph 1 of the Companies Act)

TSUGAMI CORPORATION announced today that the treasury stock acquisition period, which was set based on the Board of Directors meeting held on June 19, 2019 (under the Articles of Incorporation in accordance with Article 459, Paragraph 1 of the Companies Act) has expired. The results are mentioned in Item I below.

The company also announced that a decision to acquire treasury stock was resolved again at a meeting of the Board of Directors held today in accordance with Article 459, Paragraph 1 of the Companies Act. The details are mentioned in Item II below.

I Completion of acquisition of treasury stock

1. Acquisition period: From June 19, 2019 to November 11, 2019
2. Type of stock to be acquired: Common stock of the Company
3. Content of the resolution on June 19, 2019 and actual results of acquisition

	Content of resolution	Actual results of acquisition	Percentage of digestion
Number of shares that can be acquired	1,000 thousand shares (maximum)	- thousand shares	00.0%
Total acquisition cost	850 million yen (maximum)	- million yen	00.0%

\* The Company acquired treasury stock above in consideration of its earnings and the stock market trend

II Decision to acquire treasury stock

1. Reason for the acquisition of treasury stock

The Company 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 the Company
- (2) Number of shares that can be acquired: 1,000 thousand shares (maximum)  
 (1.93% of the number of shares outstanding (excluding treasury stock) )
- (3) Total acquisition cost: 1,000 million yen (maximum)
- (4) Acquisition period: From November 12, 2019 to May 13, 2020

(Reference)

Treasury stock as of November 11, 2019

Number of shares outstanding: 55,000 thousand shares  
 Number of treasury stock shares: 3,114 thousand shares  
 Ratio of the number of treasury stock shares: 5.66 %