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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 acquisition of treasury stock resolved at a meeting of the Board of Directors held on December 12, 2016 (under the Articles of Incorporation in accordance with Article 459, Paragraph 1 of the Companies Act) was temporarily ended because the total number of acquired shares and the total acquisition cost reached close to the maximum number of shares and the maximum cost that can be acquired by resolution of a meeting of the Board of Directors. 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 December 12, 2016 to March 10, 2017
2. Type of stock to be acquired: Common stock of the Company
3. Content of the resolution on December 12, 2016 and actual results of acquisition

	Content of resolution	Actual results of acquisition
Number of shares that can be acquired	2,000 thousand shares (maximum)	1,735 thousand shares
Total acquisition cost	1,300 million yen (maximum)	1,196 million yen

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: 2,000 thousand shares (maximum)
(3.32% of the number of shares outstanding (excluding treasury stock))
 - (3) Total acquisition cost: 1,450 million yen (maximum)
 - (4) Acquisition period: From March 14, 2017 to September 14, 2017

(Reference)

Treasury stock as of March 10, 2017

Number of shares outstanding: 64,919 thousand shares
Number of treasury stock shares: 4,764 thousand shares
Ratio of the number of treasury stock shares: 7.34%