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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 November 12, 2018 (under the Articles of Incorporation in accordance with Article 459, Paragraph 1 of the Companies Act) was temporarily ended because the the total number of acquired shares reached close to the maximum number of shares 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 November 12, 2018 to January 21, 2019
2. Type of stock to be acquired: Common stock of the Company
3. Content of the resolution on November 12, 2018 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)	891 thousand shares	89.1%
Total acquisition cost	1,100 million yen (maximum)	630 million yen	57.3%

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: 700 million yen (maximum)
- (4) Acquisition period: From January 22, 2019 to June 18, 2019

(Reference)

Treasury stock as of January 21, 2019

Number of shares outstanding:	55,000 thousand shares
Number of treasury stock shares:	3,192 thousand shares
Ratio of the number of treasury stock shares:	5.80 %