



January 24, 2020

(Translation)

For Immediate Release

Name of Company: KAGOME CO., LTD.
Representative: Satoshi Yamaguchi,
Representative Director & President
Securities Code: 2811 (First Section,
Tokyo and Nagoya Stock Exchanges)
Contact: Takeshi Saeki, General Manager,
Finance & Accounting Department
TEL. +81-3-5623-8503

Announcement of Share Buyback (Share buyback based on the Articles of Incorporation pursuant to the provisions of Article 165 (2) of the Companies Act)

KAGOME CO., LTD. (the “Company”) hereby announces that at a meeting held on January 24, 2020, the Board of Directors decided to buy back treasury shares based on Article 156 of the Companies Act, applied by replacing the terms and phrases pursuant to the provisions of Article 165 (3). Details are as follows.

1. Reasons for share buyback

Returns to shareholders have been a top priority in the Company’s management. With the share buyback, the Company aims to achieve further increases in shareholder returns and improve capital efficiency.

2. Buyback details

- | | |
|--|------------------------------------|
| (1) Class of shares | KAGOME common stock |
| (2) Total number of shares that the Company could obtain | 480,000 shares (maximum) |
| (2) Percentage of shares outstanding (excluding treasury stock): | 0.54% |
| (3) Total purchase amount | 1,500,000,000 yen |
| (4) Purchase period | February 5, 2020 to March 24, 2020 |

(Reference)

Treasury stock holdings as of December 31, 2019

Shares outstanding (excluding treasury stock)	88,957,618 shares
---	-------------------

Treasury stock	5,409,326 shares
----------------	------------------