

To Whom It May Concern:

Name of Company: Yakult Honsha Co., Ltd.  
Name of Representative: Takashige Negishi  
President and  
Representative Director

### Retirement of Representative Director

Yakult Honsha Co., Ltd. (President: Takashige Negishi) today announced that its Chairman, Representative Director and Chief Executive Officer Sumiya Hori would step down as a representative director of the company at the 65th Ordinary General Meeting of Shareholders scheduled to be held on June 21, 2017.

After retiring from the position, Hori will become Consultant and Honorary Chairman of the company.

#### 1. Name and title of the retiring representative director

Name	Current title	New title
Sumiya Hori	Chairman and Representative Director, Chief Executive Officer; Chairman and Executive Officer	Consultant and Honorary Chairman

Takashige Negishi will continue to perform his duties as President and Representative Director and President and Executive Officer.

#### 2. Date of retirement

Wednesday, June 21, 2017

#### 3. Reason of retirement

The Yakult Group celebrated the 80th anniversary of its founding two years ago and is currently driving forward initiatives to enable a new leap forward in anticipation of the 100th anniversary.

Hori, based on the assessment that the foundation for the next generation has been established, made the decision to step down as representative director at this timing.