

February 15, 2018

To whom it may concern:

Company name: YAKULT HONSHA CO.,LTD.  
Representative: Takashige Negishi,  
President and Representative Director  
(Securities code: 2267, TSE First Section)  
Contact: Shuichi Watanabe, Executive Officer  
Hiroyuki Kawabata, Executive Officer  
(Tel: +81-3-3574-8960)

## **Notification Regarding Share Repurchase Via Off-Auction Own Share Repurchase Trading ("ToSTNeT-3") System**

YAKULT HONSHA CO.,LTD. (the "Company") hereby announces its determination of the specific method for its planned share repurchase, with reference to the resolution previously adopted at the meeting of its Board of Directors held on February 14, 2018, pursuant to Article 459, Paragraph 1 of the Companies Act and Article 36 of the Company's Articles of Incorporation.

### **1. Method of repurchase**

A purchase order at a price equal to today's (February 15, 2018) closing price of ¥7,400 will be placed through the ToSTNeT-3 system of the Tokyo Stock Exchange, Inc. at 8:45 a.m., February 16, 2018 (no changes to the trading system or trading time are expected). The purchase order will be effective only as of such trading time.

### **2. Details of repurchase**

- (1) Class of shares to be repurchased                      Common stock of the Company
  - (2) Total number of shares to be repurchased      4,864,800 shares
- (Note 1) No changes to the above total number of shares are expected. Please note, however, that all or any part of such shares may not be repurchased due to market trends or other factors.
- (Note 2) The purchase order will be matched with sell orders corresponding to the number of shares to be repurchased.
- (Note 3) The Company has been informed by Danone Probiotics Pte. Ltd., a seller in the Japanese offering by way of purchase and underwriting (*kaitori-hikiuke*) by the underwriters and the International offering set forth in the "Notification Regarding Secondary Offering (Uridashi) of Shares and Change of Largest Shareholder (which is also a Principal Shareholder) and Other Affiliated Entity" announced on February 14, 2018, that such seller intends to sell a portion of the shares of the Company's common stock held by it following the Company resolution to undertake the share repurchase.

### **3. Announcement of results of repurchase**

The results of the repurchase will be announced upon completion of trading at 8:45 a.m., February 16, 2018.

#### **<Reference>**

Details of matters pertaining to share repurchase resolved at the meeting of the Company's Board of Directors held on February 14, 2018

- (1) Class of shares to be repurchased                      Common stock of the Company
- (2) Total number of shares to be repurchased      5,000,000 shares (maximum)

- (3.02% of total number of issued and outstanding shares (excluding treasury stock))
- (3) Aggregate repurchase price ¥36 billion (maximum)
- (4) Period of share repurchase From Friday, February 16, 2018 to Wednesday, February 28, 2018
- (5) Method of share repurchase Via Off-Auction Own Share Repurchase Trading (ToSTNeT-3) system of the Tokyo Stock Exchange, Inc.
- (6) Decisions on all other necessary matters will be entrusted to the President and Representative Director of the Company.

This press release does not constitute an offer of securities in the United States. The Company's securities referred to above have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration thereunder or an applicable exemption from registration requirements.