

March 5, 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 Determination of Offering Price and Other Matters

YAKULT HONSHA CO.,LTD. (the "Company") hereby announces in connection with the secondary offering of shares of common stock of the Company announced on February 14, 2018 and February 16, 2018, that the offering price and other matters have been determined as follows.

#### 1. Matters pertaining to secondary offering of shares (offering by way of purchase and underwriting (kaitori-hikiuke) by the underwriters)

- (1) Class and number of shares to be offered 18,350,800 shares of common stock of the Company (combined total of (i) to (iii) below)
- (i) 10,387,200 shares of common stock of the Company, which are subject to the Japanese offering by way of purchase and underwriting by the underwriters
- (ii) 6,925,000 shares of common stock of the Company, which are subject to the International offering by way of purchase and underwriting by the international managers
- (iii) 1,038,600 shares (maximum) of common stock of the Company, which are subject to the option to acquire additional shares of common stock of the Company granted to the international managers in the International offering
- (2) Seller Danone Probiotics Pte. Ltd.
- (3) Offer price (\*1) ¥7,032 per share
- (4) Total offer price (\*2) ¥129,042,825,600
- (5) Underwriting value (\*1) ¥6,814.50 per share
- (6) Total underwriting value (\*2) ¥125,051,526,600
- (7) Subscription period From Tuesday, March 6, 2018 to Wednesday, March 7, 2018  
(for Japanese offering)
- (8) Settlement date Tuesday, March 13, 2018

(\*1) The underwriters will undertake purchase and underwriting at the underwriting value and conduct a secondary offering at the offer price.

(\*2) The above figures assume that all rights set forth in (1)(iii) above are exercised by the international managers.

#### 2. Matters pertaining to secondary offering of shares (offering by way of over-allotment)

- (1) Class and number of shares to be offered 1,558,000 shares of common stock of the Company
- (2) Offer price ¥7,032 per share

- (3) Total offer price ¥10,955,856,000
- (4) Subscription period From Tuesday, March 6, 2018 to Wednesday, March 7, 2018
- (5) Settlement date Tuesday, March 13, 2018

<Reference>

1. Basis of calculation of offer price

- (1) Calculation base date and price generated ¥7,250 as of Monday, March 5, 2018
- (2) Discount rate 3.01%

2. Exercise period of green shoe option

From Tuesday, March 13, 2018 to Tuesday, March 27, 2018

3. Syndicate covering transaction period

From Thursday, March 8, 2018 to Monday, March 26, 2018

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.