

FOR IMMEDIATE RELEASE

February 8, 2011

Nichirei Corporation

Nichirei Announces Acquisition of Treasury Stock Through ToSTNet-3 (Tokyo Stock Exchange Trading Network System for Off-Floor Purchase of Treasury Stock)
(Acquisition of Treasury Stock under the Articles of Incorporation Provided in Article 165, Paragraph 2 of the Companies Act)

Nichirei Corporation (the “Company”) announces that it has determined a specific method to acquire treasury stock under Article 156 of the Companies Act, applied by the reading of terms pursuant to the provisions of Paragraph 3, Article 165 of the Act. Details are as follows:

1. Acquisition method

The Company will place an order to purchase its treasury stock at 8:45 a.m. on February 9, 2011 at the closing price of 382 yen per share as of today (February 8, 2011) through the ToSTNet-3 (Tokyo Stock Exchange Trading Network System for off-floor purchase of treasury stock). The trading system and trading time will not be changed. This purchase order will be valid only for the time designated for the transaction.

2. Details of the acquisition

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| (1) Type of shares to be acquired: | Common shares in the Company |
| (2) Total number of shares to be acquired: | 4,200,000 shares |
| (3) Total acquisition cost: | 1,604,400,000 yen |

(Note 1) The number of shares will not be changed. Some or part of the shares may not be acquired, depending on market conditions.

(Note 2) The purchase will be made by a sell order corresponding to the number of shares to be acquired.

3. Announcement of the result of acquisition

The result of acquisition will be announced after the end of the trading time at 8:45 a.m. on February 9, 2011

(Reference)

1. Details of the resolution on the acquisition of treasury stock (announced on December 21, 2010)

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| (1) Type of shares to be acquired: | Common shares in the Company |
| (2) Number of shares that can be acquired: | 7 million shares (maximum)
(Ratio to the number of shares outstanding
[excluding treasury stock]: 2.26%) |
| (3) Total acquisition cost: | 2,800 million yen (maximum) |
| (4) Acquisition period: | From December 22, 2010 to June 23, 2011 |

2. Progress as of February 8, 2011

- | | |
|--------------------------------------|----------|
| (1) Total number of shares acquired: | 0 shares |
| (2) Total acquisition cost: | 0 yen |

3. Inquiries

For inquiries concerning this press release, please contact:

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