

FOR IMMEDIATE RELEASE

August 2, 2011

Nichirei Corporation

Nichirei Announces a Decision on Acquisition 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”) resolved at a meeting of the Board of Directors held today to acquire treasury stock under Article 156 of the Companies Act, applied by the reading of terms pursuant to the provision of Paragraph 3, Article 165 of the act. Details are as follows:

1. Reason of acquisition of treasury stock

The Company is considering an optimal capital structure, emphasizing efficient use of capital, growth, and soundness, and will acquire treasury stock for the flexible execution of balanced capital policies.

2. Details of the acquisition

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| (1) | Type of shares to be acquired: | Common shares in the Company |
| (2) | Number of shares that can be acquired: | 8 million shares (maximum)
(Ratio to the number of shares outstanding [excluding treasury stock]: 2.64%) |
| (3) | Total acquisition cost: | 3,000 million yen (maximum) |
| (4) | Acquisition period: | From August 3, 2011 to March 30, 2012 |

(For reference) Treasury stock held as of June 30, 2011

Number of shares outstanding (excluding treasury stock)	302,835,437 shares
Number of treasury stock	8,015,628 shares

Inquiries

For inquiries concerning this press release, please contact:

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