

FOR IMMEDIATE RELEASE

November 15, 2022
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 will acquire treasury stock for enhancement of shareholder return and efficient use of capital.

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: | 2.5 million shares (maximum)
(Ratio to the number of shares outstanding
[excluding treasury stock]: 1.93%) |
| (3) Total acquisition cost: | 5,000 million yen (maximum) |
| (4) Acquisition period: | From November 16, 2022 to February 28, 2023 |

(For reference) Treasury stock held as of September 30, 2022

Number of shares outstanding (excluding treasury stock)	129,519,306 shares
Number of treasury stock	4,523,293 shares

Inquiries

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