



January 24, 2020

(Translation)
For Immediate Release

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Announcement of Share Buyback (Share buyback based on the Articles of Incorporation pursuant to the provisions of Article 459(1) of the Companies Act)

KAGOME CO., LTD. (the "Company") hereby announces that at a meeting held on January 24, 2020, the Board of Directors decided to buy back treasury shares based on Article of Incorporation pursuant to the provisions of Article 459(1) of the Companies Act. Details are as follows.

1. Reasons for share buyback

Returns to shareholders have been a top priority in the Company's management. With the share buyback, the Company aims to achieve further increases in shareholder returns and improve capital efficiency.

2. Buyback details

(1) Class of shares	KAGOME common stock
(2) Total number of shares that the Company could obtain	480,000 shares (maximum)
	Percentage of shares outstanding (excluding treasury stock): 0.54%
(3) Total purchase amount	1,500,000,000 yen (maximum)
(4) Purchase period	February 5, 2020 to March 24, 2020
(5) Methods of repurchase	Purchase on the Tokyo Stock Exchange

(Reference)

Treasury stock holdings as of December 31, 2019

Shares outstanding (excluding treasury stock)	88,957,618 shares
Treasury stock	5,409,326 shares