

## Press Release

Company : Kikkoman Corporation  
Representative : Noriaki Horikiri  
President and Chief Executive Officer  
Stock Code : 2801  
Stock Exchange : Tokyo, 1st Section  
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### **Kikkoman Announces Acquisition of Own Shares**

(Under the provisions of Kikkoman's Articles of Incorporation pursuant to Article 165, Paragraph 2 of the Companies Act of Japan)

Kikkoman Corporation ("the Company") hereby announces that its Board of Directors today resolved to acquire its own shares under Article 156 of the Companies Act of Japan, as applied pursuant to Article 165, Paragraph 3 of the Companies Act. The details of the share acquisition are as follows.

#### 1. Reason for the acquisition of its own shares

To promote an expeditious financial strategy according to changes in the business environment

#### 2. Details of the acquisition

- (1) Class of shares to be acquired : Common shares of the Company
- (2) Total number of shares to be acquired : Up to 3,000,000 shares  
(Equivalent to 1.53% of the number of outstanding shares  
(excluding treasury shares))
- (3) Aggregate amount of acquisition price : Up to 10,000,000,000 yen
- (4) Acquisition period : From November 27, 2015 to January 29, 2016
- (5) Method of acquisition : Market purchases through the Tokyo Stock Exchange
  - (i) Purchase through Off-Auction Own Share Repurchase Trading (ToSTNeT-3) on the Tokyo Stock Exchange;
  - (ii) Purchase through Auction Share Trading on the Tokyo Stock Exchange
    - (a) Up to the number of shares determined by subtracting the number of shares acquired through the trading mentioned in item (i) above from the Total number of shares to be acquired, and
    - (b) Up to the amount determined by subtracting the aggregate amount of acquisition price of the shares acquired through the trading mentioned in item (i) above from the Aggregate amount of acquisition price.

(Note) As outlined in the announcement titled “Kikkoman Announces Acquisition of Own Shares through Off-Auction Own Share Repurchase Trading (ToSTNeT-3)” dated November 26, 2015, the Company has resolved to purchase its own shares through Off-Auction Own Share Repurchase Trading (ToSTNeT-3) on November 27, 2015. Unless the total number of shares or the aggregate amount of acquisition price of the shares acquired through the Off-Auction Own Share Repurchase Trading (ToSTNeT-3) scheduled to be carried out on November 27, 2015 reaches the Total number of shares to be acquired or the Aggregate amount of acquisition price that are mentioned above as its acquisition limit regarding own shares, the Company intends to continue to purchase its own shares on the market during the Acquisition period through one or both of the above-mentioned methods.

For Reference:

Treasury shares as of October 31, 2015

Number of shares outstanding (excluding treasury shares)	195,697,430 shares
Number of treasury shares	14,685,772 shares

This notice is published in order to publicly announce the Company’s acquisition of its own shares and has not been prepared for the purpose of soliciting investment or any similar act inside or outside of Japan.