

November 28, 2018

To Whom It May Concern:

Company Name: NAGASE & CO., LTD.
Representative: Kenji Asakura,
Representative Director, President
Stock Exchange Listings:
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Notice Concerning Repurchase of Own Shares
through Off-Auction Own Share Repurchase Trading(ToSTNeT-3)

(Repurchase of the Company's Shares through off-Auction own share repurchase trading(ToSTNeT-3)
under the provisions of NAGASE & CO., LTD. Articles of Incorporation pursuant to Article 165-2 of the
Corporations Law of Japan)

NAGASE & CO., LTD. (hereinafter referred to as "NAGASE") today announced details of its decision to repurchase of own shares pursuant to Article 156 of the Corporations Law of Japan as applied under Article 165-3 of the said Corporations Law, following a meeting of its Board of Directors held on November 28, 2018. Brief details are accordingly presented as follows.

1. Reasons for repurchasing of own shares

These decisions were made to ensure that NAGASE would promote improvement of the capital efficiency, and also NAGASE would acquire the own shares for the flexible capital strategy in the future.

2. Repurchase method

NAGASE will place an order to purchase shares at 8:45 a.m. on November 29, 2018 through ToSTNeT-3 (Tokyo Stock Exchange Trading NeTwork System). The price for the shares in the buy-order shall be ¥1,630, the closing price of NAGASE's ordinary shares on the Tokyo Stock Exchange on November 28, 2018 (closing price transaction). (There will be no change to the trading method or time.) The aforementioned buy-order applies only to the time mentioned above.

3. Repurchase details

(1) Type of shares to be repurchased : Common stock of NAGASE

(2) Total number of shares to be repurchased : Up to 1,200,000 shares

Proportion of the total number of shares issued excluding
own shares: 1.0%

(3) Total amount : Up to ¥1,956,000,000

(4) Announcement of own share repurchase result : The result of the share repurchase will be announced after
the trading time of 8:45 a.m. on November 29, 2018.

Note 1: The number of shares to be repurchased is fixed. Depending on the market conditions, however, there is a likelihood that some or all of the shares may not be repurchased.

Note 2: Repurchase transactions will be made on the shares on sell-orders which correspond to the maximum number of shares to be repurchased.

Note3: NAGASE confirmed the intentions of some shareholders to sell approximately 1.1 million shares in total.

(Reference) NAGASE's own shares holdings as of October 31, 2018

Total number of NAGASE shares issued (excluding own shares) : 125,212,027 shares

Total number of own shares : 2,196,258 shares

End