

Note: The original disclosure in Japanese was released on November 1, 2019 at 15:00. (GMT +9).

News Release Dated November 1, 2019

Company name: JCU CORPORATION
Representative: Keiji Ozawa, Chairman and CEO
Stock code: 4975 / Tokyo Stock Exchange, First Section
Contact: Yoji Inoue, Executive Officer,
General Manager of Management Strategy Office
(Tel: +81-3-6895-7004)

Notice of Share Repurchase Program

(In accordance with the Articles of Incorporation pursuant to
Paragraph 2, Article 165 of the Companies Act)

The Board of Directors of JCU CORPORATION approved a resolution on November 1, 2019 to purchase its own shares pursuant to Article 156 of the Companies Act which is applicable in lieu of Article 165, Paragraph 3 of the same act.

1. Reason for share repurchase

JCU repurchases its own shares for the purposes of implementing a flexible capital policy.

2. Details of repurchase

(1) Type of shares to be repurchased	Common stock
(2) Total number of shares to be repurchased	Up to 700,000 shares (2.59% of total number of shares outstanding, excluding treasury shares)
(3) Total value of shares to be repurchased	Up to 1,500 million yen
(4) Acquisition period	From November 5, 2019 to February 28, 2020
(5) Acquisition method	Purchase on the Tokyo Stock Exchange

Reference: Treasury shares as of November 1, 2019

Total number of shares outstanding, excluding treasury shares	27,038,862 shares
Number of treasury shares	870,253 shares