May 12, 2026

FOR IMMEDIATE RELEASE

TOKYU CORPORATION
Representative: Masahiro Horie, President & Representative Director
(Code: No.9005, TSE Prime Market)
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Announcement Concerning Resolution of Share Buyback Program

(Under the provisions of its Articles of Incorporation pursuant to paragraph 2, Article 165 of the Companies Act)

At a meeting of the Board of Directors held on May 12, 2026, Tokyu Corporation (the "Company") resolved to acquire its own shares under Article 156, as applied pursuant to paragraph 3, Article 165, of the Companies Act, as follows.

1. Reasons for acquisition of own shares

To improve capital efficiency and to increase the value per share through a reduction in the number of outstanding shares.

2. Details of acquisition

(1) Type of shares to be acquired: Shares of common stock
(2) Total number of shares to be acquired: Up to 13,000,000 shares
(Equivalent to 2.28% of outstanding shares (Excluding treasury stock))
(3) Total cost of acquisition: Up to 20 billion yen
(4) Period of acquisition: From May 13, 2026 to March 31, 2027
(5) Method of acquisition: Market purchases

(Note) The purchase order may not be implemented, in whole or in part, depending on market conditions and other factors.

(Reference) Treasury stock holdings as of March 31, 2026

Number of outstanding shares (Excluding treasury stock) 569,948,884 shares
Number of treasury stock 54,920,992 shares

(Note) The shares of the Company held by the Board Incentive Plan Trust Account, the Employee Shareholding Association Trust Account and the Employee Incentive Plan Trust Account introduced by the Company are included in the number of treasury stock.