



*(This document is a summary English translation of the original Japanese document. If there are any discrepancies between this document and the original Japanese document, the original Japanese document prevails.)*

12 June 2023

For Immediate Release

Company Name: Tokyu Corporation  
Representative: Kazuo Takahashi,  
President & Representative Director  
(Securities code: No. 9005, TSE Prime Market)  
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**Announcement Regarding Repurchase of Shares  
(Repurchase of Shares pursuant to Provision of Articles of Incorporation  
in accordance with Article 165, Paragraph 2 of the Companies Act)**

Tokyu Corporation (the "Company") hereby announces that it has determined by the resolution of the Board of Directors as of 12 June 2023, to repurchase its own shares as follows, pursuant to the provision of Article 156 of the Companies Act, as applied pursuant to the provision of Article 165, Paragraph 3 thereof.

1. Reason for Repurchase of Shares

The Company intends to repurchase its own shares in order to reduce cross-shareholdings as well as to improve capital efficiency and to increase the value per share through a reduction in the number of outstanding shares.

2. Matters regarding Repurchase

(1)	Class of Shares to be Repurchased	Common stock
(2)	Total Number of Shares which may be Repurchased	Up to 20,000,000 shares (3.25% of the total issued shares (excluding treasury stock))
(3)	Total Repurchase Price of Shares	Up to ¥30 billion
(4)	Repurchase Period	From 13 June 2023 to 31 December 2023
(5)	Repurchase Method	Market purchase (including an off-auction purchase transaction) at the Tokyo Stock Exchange

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

(Reference)

Status of Treasury Stock as of 31 May 2023

Total Issued Shares (Excluding Treasury Stock): 615,280,483 shares

Number of Treasury Stock: 9,589,393 shares

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