



November 11, 2019

FOR IMMEDIATE RELEASE

TOKYU CORPORATION

Representative: Kazuo Takahashi, President & Representative Director

(Code: No.9005, Tokyo Stock Exchange First Section)

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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 November 11, 2019, 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 executing flexible capital policies

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 6,000,000 shares
(Equivalent to 0.98 % of outstanding shares (Excluding treasury stock))
- (3) Total cost of acquisition: Up to 10 billion yen
- (4) Period of acquisition: From November 12, 2019 to December 30, 2019
- (5) Method of acquisition: Market purchases (including acquisition through off-auction trading on the Tokyo Stock Exchange)

(Reference) Treasury stock holdings as of September 30, 2019

Number of outstanding shares (Excluding treasury stock) 609,309,183 shares

Number of treasury stock 15,560,693 shares

(Note) Own shares do not include the shares of the Company owned by a group of shareholding employees in trust and compensation for Directors in trust (764,500 shares)