

September 4, 2017

To whom it may concern:

Company name: OSAKA SODA CO, LTD.
Securities code: 4046 First Section, Tokyo Stock Exchange
Representative: Kenshi Terada
Representative Director, Chief Operating Officer
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Repurchase of the Company's Stock

(Stock Repurchase in accordance with the Articles of Incorporation pursuant to the provision of Article 165, paragraph 2 of the Corporation Law)

OSAKA SODA CO., LTD. (the "Company") today resolved at a meeting of its Board of Directors, which has held on September 4, 2017, to repurchase the Company's stock in accordance with the provision of Article 156 of the Corporation Law. In this case, Article 156 shall be deemed to be replaced with the provision of Article 165, paragraph 3 of the said Law.

1. Reasons for Repurchasing the Company's Stock

Enhancing shareholder returns and raising capital efficiency

2. Details of Repurchase

(1) Stock to be repurchased

Common Stock

(2) Total number of shares to be repurchased

Up to 10,000,000 shares *

(Note 1) 9.49% to the total number of outstanding shares excluding treasury shares

(Note 2) Pursuant to the share consolidation at the ratio of 5 to 1 resolved at the 162nd Ordinary Meeting of Shareholders held on June 29, 2017, 10,000,000 shares to be repurchased shall be deemed to be replaced with 2,000,000 shares on or after October 1, 2017 which is the effective date.

(3) Total amount of repurchase price

Up to ¥5,000,000,000

Note: This press release is intended as general information regarding the Repurchase of the Company's Stock. Investors should carefully review a prospectus and supplements or amendments thereto (if any) prepared by the Company and undertake any investment decision associated with the 6th Series Unsecured Convertible Bond-type Bonds with Stock Acquisition Rights at their own judgement and responsibility.

(4) Repurchase period

October 2, 2017 – September 28, 2018

(5) Method of repurchase

Purchase on the Tokyo Stock Exchange

(Reference)

1. The Company resolved at a meeting of its Board of Directors, which has held on September 4, 2017, to issue the 6th Series Unsecured Convertible Bond-type Bonds with Stock Acquisition Rights (“Bonds”). A part of the proceeds through issuance of Bonds is used to repurchase of the Company’s stock. For details, please refer to “Issuance of the 6th Series Unsecured Convertible Bond-type Bonds with Stock Acquisition Rights” that has been released on September 4, 2017.

2. Number of treasury stock as of August 31, 2017

Total number of outstanding shares excluding treasury shares: 105,352,335 shares

Number of treasury shares: 6,432,423 shares

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