



December 11, 2018

To whom it may concern

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Notice Regarding the Repurchase of Own Shares

At its Board of Directors' meeting held on December 11, 2018, Showa Denko resolved to repurchase its own shares pursuant to Article 156 and Article 165, Paragraph 3 of the Companies Act of Japan, as outlined below.

Notes

1. Purpose of Repurchase

To enhance the return to shareholders, improve capital efficiency and implement agile capital policies corresponding to changes in the business environment.

2. Details of Repurchase

(1) Class of shares to be repurchased	Common shares
(2) Total number of shares to be repurchased	Up to 3.0 million (2.02% of total shares outstanding, excluding treasury stock)
(3) Total amount of repurchase	Up to 10 billion yen
(4) Period of repurchase	From December 12, 2018 to March 22, 2019

(Reference)

Status of own shares as of June 30, 2018

Total number of shares outstanding (excluding treasury stock) 1,488,813,137

Number of treasury stock shares 898,155

Note: not including 288,400 shares of treasury stock which the Board Benefit Trust (BBT) has hold.