(Translation)

August 6, 2015

Dear Sirs and Madams,

Name of Company: Shiseido Company, Limited
Name of Representative: Masahiko Uotani
President and CEO
(Representative Director)
(Code No. 4911; The First Section of the Tokyo Stock Exchange)
Contact: Norihiko Ueoka
General Manager of Public
Relations Department
(Tel: +81 3 3572 5111)

Shiseido to partner with a leading distributor in Greece Folli-Follie

(Information regarding transfer of the subsidiary's shares)

On July 31, 2015 Shiseido concluded the alliance agreement regarding the business of importing and selling the global brand SHISEIDO products in Greece with a leading company Folli-Follie (Athens, Greece, and hereinafter referred to as the "FF") which operates jewelry business as well as department stores, fragrance agencies, etc. in the same country.

Specifically, Shiseido sold to the FF all shares of the Shiseido Group's subsidiary SHISEIDO HELLAS (Athens, Greece, and hereinafter referred to as the "SCH"*) which operates the business of importing and selling in Greece. Then, Shiseido concluded a distributor contract, which is for importing and selling the global brand SHISEIDO in Greece, with the SCH which is now affiliated with the FF.

Shiseido will further enhance the brand toward the sustainable growth in Greece by establishing the collaboration structure with the FF which has the strong sales and marketing capabilities in the Greek prestige market.

*The company name was changed to SELECTIVE COSMETICS HELLAS S.A. after the transfer.

1. Reason for the sale

Shiseido has been promoting the reform of business structure all over the world as part of the medium-to-long term strategy "VISION 2020" which was announced at the end of last year. In order to further enhance the brand as part of this reform of business structure under the rapidly changing business environment in Greece, we reached the decision that the best measure is to make efforts by affiliating with the FF which has full knowledge of the local prestige market as well as powerful sales capabilities.

2. Summary of SHISEIDO HELLAS (Before the transfer of shares)

(1)	Company name:	SHISEIDO HELLAS S.A. (Changed to SELECTIVE COSMETICS HELLAS S.A. after the transfer of shares)	
(2)	Location:	8, Asklipiou St., 145 68 Kryoneri, Athens, Greece	
(3)	Representative's name and title:	Managing Director: Lazaros Sakellariou	
(4)	Content of business:	Import and sales of Shiseido cosmetics in Greece, etc.	
(5)	Capital:	5,470,600 euros	
(6)	Establishment:	November of 2009	
(7)	Principle stakeholder and shareholding ratio:	100% owned by SHISEIDO INTERNATIONAL EUROPE S.A. (SIE) which is the wholly owned subsidiary of Shiseido Co., Ltd.	
(8)	Relationship between the listed company and the relevant company:	Capital relationship	100% owned by the Company through SIE
		Human resources relationship	2 Shiseido's employees serve as directors
		Transaction relationship	Purchases Shiseido cosmetics from Shiseido via SHISEIDO EUROPE*
(9)	Operating results and financial position of the relevant company for the most recent three years:		

Date of settlement of accounts	FY Ending Dec. 2012	FY Ending Dec. 2013	FY Ending Dec. 2014
Net assets	425,000 euros	-1,380,000 euros	-11,758,000 euros
Total assets	17,470,000 euros	20,882,000 euros	15,541,000 euros
Net sales	11,914,000 euros	11,065,000 euros	742,000 euros
Operating income	168,000 euros	-1,266,000 euros	-9,783,000 euros
Net income	-118,000 euros	-1,804,000 euros	-10,381,000 euros

* SHISEIDO EUROPE: Wholly owned subsidiary of Shiseido Co., Ltd. which administers the distributor business in Europe

3. Summary of Folli-Follie

(1)	Company name:	Folli-Follie COMMERCIAL MANUFACTURING AND TECHNICAL SOCIETE ANONYME
(2)	Location:	23rd KM Athens – Lamia Highway 145 65, AG. Stefanos Attica, Greece
(3)	Representative's name and title:	CEO: Georgios Koutsolioutsos
(4)	Content of business:	Jewelry business (70.6%), operation of department stores (15.4%), retailing and wholesale (13.7%), and others (0.3%)

(5)	Capital:	20,084,463 euros	
(6)	Establishment:	1986	
(7)	Consolidated net assets:	1,360,856,728.84 euros (as of the end of December, 2014)	
(8)	Consolidated total assets:	1,969,599,798.17 euros (as of the end of December, 2014)	
(9)	Principle stakeholder and shareholding ratio:	Koutsolioutsos family: 38.4%, Fosun International: 13.8%, Fidelity Investments: 7.4%, Government of Singapore 5.1% (as of July 2, 2015)	
(10)	Relationship between the listed company and the relevant company:	Capital relationship	None
		Human resources relationship	None
		Transaction relationship	None
		Status of related parties	None

4. Number of shares to be sold, selling prices and the number of shares held before and after the sale

(1)	Number of shares held before the transfer: (Indirect ownership through SIE)	54,706 shares (No. of voting rights:54,706 rights) (Ratio of voting rights: 100%)
(2)	Number of shares sold:	54,706 shares (No. of voting rights: 54,706 rights)
(3)	Selling price:	1 euro With regard to the loan of 3,000,000 euros, which has been offered from SIE to SHISEIDO HELLAS at the time of the share transfer, Folli Follie will repay it in the future.
(4)	Number of shares held after the transfer:	0 share (No. of voting rights: 0 right) (Ratio of voting rights: 0%)

5. Schedule

(1)	Closing date of the share transfer:	July 31, 2015
(2)	Agency agreement conclusion date:	July 31, 2015

6. Future prospects

We expect the loss of several hundred million yen due to this share transfer. For the specific amount and declaration period, etc., we are currently examining in details.

Although a temporary loss will occur, this business structure change through the transfer of the subsidiary's shares will contribute to the increase in Shiseido's business profitability in Greece and other neighboring countries.

This share transfer will not materially affect consolidated results for 2015.

-End of News Release-