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To whom it may concern,

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Notice Regarding Acquisition of Stock of Portuguese Wholesaler of Japanese Food Ingredients (Keta Foods, Lda) by Consolidated Subsidiary (Foodex S.A.S.)

Foodex S.A.S ("Foodex"), a consolidated subsidiary of Takara Holdings engaged in the Japanese Food Wholesale Business in Europe, primarily France, resolved at a Board of Directors' meeting held on July 26, 2016 to acquire all issued shares in Keta Foods, Lda ("Keta Foods"), a Japanese food wholesaler in Portugal. Details of the acquisition are as described below.

1. Rationale for the Acquisition

Under Takara Group Vision 2020, our long-term vision for the ten years beginning in April 2011, the Group aims to expand business in markets where Takara advantages can be leveraged domestically and overseas and build a well-balanced business structure that can hold up well to business environment changes. In addition, the Takara Group Medium-Term Management Plan FY2017, the three-year management plan formulated as the second step of an action plan aimed at achieving the long-term vision, sets out a basic policy under which we will improve domestic business profitability and expand our overseas business, while at the same time building a well-balanced business structure that can hold up well to business environment changes by accelerating the growth of our Biomedical business and promotes efforts aimed at building a Japanese food wholesale network in the U.S., Europe, and worldwide as one of our priority strategies.

The Takara Shuzo Group, which forms the core of the Takara Group, acquired the shares of Foodex, a Japanese food wholesaler in France, in April 2010 and entered the Japanese food wholesale market. Subsequently, Takara Shuzo has proceeded to expand its Japanese food wholesale network in Europe welcoming Tazaki Foods Ltd. ("Tazaki Foods"), a U.K. Japanese food wholesaler, into the Group in September 2013 followed by Cominport Distribución S.L. ("Cominport"), which operates a Japanese food wholesale business in Spain and Poland, in March 2014 through Foodex. Moreover, Takara Shuzo has also strengthened its long-standing partnership with Mutual Trading Co., Ltd., an equity method subsidiary, with the aim of further expanding its business in the U.S.

By welcoming Keta Foods, which is Portugal's largest Japanese food wholesaler, into the Group, Foodex, which is based in France and has business sites in Italy, Switzerland, Belgium, and the Netherlands together with its subsidiary Cominport, which is based in Spain and Poland, and Tazaki Foods, which operates in the U.K., will now further expand the Japanese food wholesale network in Europe as well as seeking to generate synergies between Group companies.

Backed by the expansion in the global market for Japanese food, the Takara Group will actively advance the construction and expansion of a global Japanese food wholesale network, primarily in Europe and the U.S., and further expand our business and increase our corporate value by spreading Japanese food culture around the world going forward.

2. Overview of Keta Foods

(1)	Name	Keta Foods, Lda	
(2)	Location	Vialonga district (outskirts of Lisbon), Portugal	
(3)	Representative	President Jaime Serrano	
(4)	Business	Import and wholesale of alcoholic beverages, food products, and seasonings	
(5)	Capital	€15,000	
(6)	Established	August 29, 2007	
(7)	Principal shareholders and percentage of shares held	Rondonia 2000 S.L. 40.0% Unagi Kabayaki S.L. 40.0% Westhope S.L. 20.0% * Rondonia is an asset management company headed by Jaime Serrano.	
(8)	Relationships between the listed company and the said company	Capital relationship	There is no relevant capital relationship,
		Personnel relationship	Jaime Serrano, the representative of Keta Foods, is the representative of Cominport, a consolidated subsidiary of Foodex.
		Transaction relationship	There is a transaction relationship between Keta Foods and Cominport consisting of the purchase and sale of products.
(9)	Number of officers and employees	18 * as of June 30, 2016	
(10)	Fiscal year-end	December 31	

(11) Operating performance and financial position of Keta Foods over the past three years

Units: Thousand euros

Fiscal year	Fiscal year ended December 31, 2013	Fiscal year ended December 31, 2014	Fiscal year ended December 31, 2015
Net assets	633	754	891
Total assets	1,149	1,141	1,895
Net sales	2,370	2,938	3,768
Operating income	231	464	576
Net income attributable to owners of the parent	160	371	437

3. Overview of Foodex

(1)	Name	Foodex S.A.S.
(2)	Location	Paris, France
(3)	Representative	President Benoit Cauffet
(4)	Business	Import and wholesale of alcoholic beverages, food products, and seasonings
(5)	Capital	€250,000
(6)	Established	July 29, 1992
(7)	Subsidiaries	Foodex Sud S.A.R.L. (South of France) Foodex S.A.R.L. (Switzerland) Foodex S.R.L. (Italy) Foodex Belgium S.P.R.L. (Belgium) Foodex Tex Mex S.A.R.L.（outskirts of Paris） Foodex Netherlands B.V. (the Netherlands) Cominport Distribución S.L. (Spain) * Shareholding ratio: 100% for all
(8)	Principal shareholders and percentage of shares held	Takara Group100% （Takara Shuzo Co., Ltd. 80%、Takara Europe Holdings B.V.20%）

4. Percentage of ownership before and after acquisition of shares

(1)	% of shares owned before transfer	0%
(2)	% of shares owned after transfer	100%

5. Schedule at Takara Group subsidiary

(1)	Board of Directors' meeting	July 26, 2016
(2)	Conclusion of share transfer agreement	July 26, 2016
(3)	Acquisition of shares	July 27, 2016（scheduled）

6. Impact on Earnings

Keta Foods will become a consolidated subsidiary of the Company, but the impact on consolidated earnings for the fiscal year ending March 31, 2017 is expected to be immaterial.

Cautionary Statement on the Use of This Document

Statements in this document, other than those based on historical fact, concerning the current plans, prospects, strategies and expectations of the Company represent forecasts of future results. While such statements are based on the conclusions of management according to information available at the time of writing, they reflect many assumptions and opinions derived from information that includes major risks and uncertainties. Actual results may vary significantly from these forecasts due to various factors. Factors that could influence actual results include, but are not limited to, economic conditions, especially trends in consumer spending, as well as exchange rate fluctuations, changes in laws and government systems, pressure from competitors' prices and product strategies, declines in selling power of the Company's existing and new products, disruptions to production, violations of the Company's intellectual property rights, rapid advances in technology and unfavorable verdicts in major litigation.