10 May 2019

Company	Nippon Sheet Glass Co., Ltd
Code	5202
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Partial Acquisition and Retirement of Class A Shares

Nippon Sheet Glass Co., Ltd. announces that the Board of Directors of the Company resolved today to acquire, in exchange for cash, part of the Class A shares issued by the Company, pursuant to the Article 10-6 of the Company's Articles of Incorporation, and to retire the same, as mentioned below, pursuant to provisions under Article 178 of the Companies Act, on the condition that the Company acquires the relevant shares.

1. Details of the acquisition

(1) Type of shares to be acquired: Class A Shares

(2) Counterparties (Shareholders of Class A Shares):
Japan Industrial Solutions Fund II
UDS III Corporate Mezzanine Limited Partnership
UDS IV Corporate Mezzanine Limited Partnership

(3) Number of aggregate shares to be acquired: 5,000 shares (on a pro-rata basis, according to the number of shares held by the shareholders listed in (2) above)
Japan Industrial Solutions Fund II: 2,500 shares
UDS III Corporate Mezzanine Limited Partnership: 1,125 shares
UDS IV Corporate Mezzanine Limited Partnership: 1,375 shares

(4) Acquired value of shares: JPY1,160,068.3 per share
Note: The acquired value of shares above is calculated by adding the amount equivalent to accrued dividends per diem (the amount equivalent to dividends from class shares calculated pursuant to the Article 10-2-2 of the Company's Article of Incorporation, assuming that dividends from class shares are paid during a business year to which the date of acquisition belongs, with the date of acquisition being regarded as the record date) to 115% of JPY1,000,000 per share , the paid-in amount at the time of issuance

(5) Total share acquisition cost: JPY5,800,341,500

(6) Date of acquisition: 6 June 2019

2. Details of the retirement

(1) Type of shares to be retired: Class A Shares

(2) Number of aggregate shares to be retired: 5,000 shares (all of the Class A shares to be acquired as per 1. above)

(3) Effective date: 6 June 2019
[Note: The shares in question are to be retired, on the condition that the Company acquires the Class A shares as per 1. above.]

3. Status of the Class A Share Acquisition

	Number of Shares	Issue Price (JPY billion)	Timing
Initial Shares Issued	40,000	40	March 2017
Shares Already Acquired	5,000	5	December 2018
Shares to be Acquired	5,000	5	June 2019 (Planned)
Shares Outstanding	30,000	30	

4. Reasons

The Company issued Class A Shares of JPY40 billion on 31 March 2017 in order to expedite the enhancement of shareholders' equity and achieve a stable financial base. The NSG Group's subsequent efforts to improve its financial position and reduce interest cost have been successfully achieved enabling a continuous improvement of the Group's earnings. Consequently in December 2018, the Company first acquired and retired 5,000 shares (issue price JPY5 billion) as a part of the issued Class A shares (acquisition and retirement), aiming for reducing preferred dividend and redemption premium payments. The second acquisition and retirement was decided for the same purpose.

The Company intends to redeem the remaining Class A Shares in a timely and flexible manner, while maintaining financial stability, in order to ultimately redeem all of the Class A shares in future for money.

Note: The above-mentioned earnings forecast, etc., are based on currently available information and certain assumptions considered reasonable, which could cause actual results, etc. to differ, due to various factors going forward.