

## **Resolution Regarding Share Repurchase**

**(Share repurchase under the provisions of Epson's Articles of Incorporation pursuant to Article 165, Paragraph 2 of the Companies Act of Japan)**

**- TOKYO, Japan, April 26, 2019 –**

The board of directors of Seiko Epson Corporation (TSE: 6724, "Epson") today resolved the repurchase of Epson's own shares pursuant to Article 156 of the Companies Act of Japan as applied pursuant to Article 165, Paragraph 3.

### **1. Reason for the repurchase**

On March 14, Epson established its Epson 25 Phase 2 Mid-Range Business Plan (FY2019-2021). Based on this, Epson has reaffirmed the goals of its Epson 25 Corporate Vision, and will seek to raise corporate value by shifting to a business structure capable of generating high profit margins by exercising flexible management that can respond to environmental and societal changes.

Epson has also reaffirmed its policy on shareholder returns. The company will seek to maintain a robust financial structure that can withstand changes in the management environment, while at the same time implementing shareholder returns.

Epson has decided to implement a share repurchase after considering its current share price against its medium-range forecasts and financial targets according to its growth strategy, and from the perspectives of optimizing capital efficiency and further enhancing shareholder returns.

### **2. Details of the share repurchase**

- (1) Class of shares to be repurchased: Ordinary shares
- (2) Total number of repurchasable shares: 7.5 million (maximum)  
(2.12% of the total number of issued shares (excluding treasury stock))
- (3) Total repurchase amount: 10 billion yen (maximum)
- (4) Repurchase period: May 7, 2019 to September 20, 2019
- (5) Repurchase method: Purchase on the Tokyo Stock Exchange (By securities company using discretionary method)

### **Reference: Treasury stock held of March 31, 2019**

Total number of shares issued (excluding treasury stock): 352,401,737 shares

Number of treasury stock: 47,233,041 shares

## **About Epson**

Epson is a global technology leader dedicated to becoming indispensable to society by connecting people, things and information with its original efficient, compact and precision technologies. The company is focused on driving innovations and exceeding customer expectations in inkjet, visual communications, wearables and robotics. Epson is proud of its contributions to realizing a sustainable society and its ongoing efforts to realizing the United Nations' Sustainable Development Goals.

Led by the Japan-based Seiko Epson Corporation, the worldwide Epson Group generates annual sales of more than US\$10 billion.

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