November 2nd, 2020

Notice Regarding Repurchase and Cancellation of Treasury Stocks

(Repurchase of Treasury Stocks in accordance with the Article of Incorporation under Article 165-2 of the Companies Act, and the Cancellation of Treasury Stocks in accordance with the Article 178 of the Companies Act)

Company name: NIPPON GAS CO., LTD.
Code number: 8174
Stock exchange listing: Tokyo Stock Exchange
Representative: Shinji Wada, Representative Director, Chief Executive Officer
Contact: Shinichi Kiyota, Executive Officer

Nippon Gas Co., Ltd. ("NICIGAS") hereby announces that its Board of Directors Meetings held today made a resolution for the Repurchase and the Cancellation of Treasury Stocks, as per Article 165-3, Article 156 and Article 178 of the Companies Act. The details are as follows;

1. Reason for the Repurchase of Treasury Stocks

NICIGAS decided the repurchase of its treasury stocks with the aim to enhance return to shareholders and to improve its capital efficiency, based on its strong balance sheet to support the growth strategy.

2. Details of the share to be repurchased

(1)	Class of shares to be repurchased	Common shares
(2)	Total number of shares to be repurchased	700,000 shares (maximum) (Equivalent to 1.8% of outstanding shares, excluding treasury stocks)
(3)	Total repurchase amount	3.5 billion yen (maximum)
(4)	Repurchase period	From November 4th, 2020 to March 31st, 2021
(5)	Repurchase method	Market purchases at the Tokyo Stock Exchange

3. Details of the Cancellation of Treasury Stocks

(1)	Class of shares to be cancelled	Common shares
(2)	Total number of shares to be cancelled	1,576,300 shares (Equivalent to 3.8% of outstanding shares, including treasury stocks)
(3)	Effective date of the cancellation	November 27th, 2020

(Reference Info.) Treasury Stocks held as of September 30th, 2020

Total number of shares issued (excluding treasury stocks)	39,658,268 shares
Number of treasury stocks	2,115,198 shares

Note: The number of Treasury Stocks includes 491,398 shares of treasury stocks held by the board incentive plan (BIP Trust).