

## **Recruit Holdings Announces Share Repurchase**

TOKYO, JAPAN (October 17, 2022) – Recruit Holdings Co., Ltd. (TSE: 6098) (the “Company”) announced that its Board of Directors resolved today to implement a share repurchase program (the “Share Repurchases”) of a maximum aggregate total purchase price of 150 billion yen as set forth below.

### **1. Reasons for the Share Repurchases**

The Company's primary use of capital is to invest in its long-term business strategy in order to achieve sustainable profit growth and increase enterprise value.

The challenging macroeconomic environment continues to have a significant impact on the global equity markets. Under this situation and considering multiple factors including the capacity to pursue strategic business investments, the stock price level, the market environment, and the outlook for its financial position, in line with the Company's capital allocation policy, the Company believes acquiring its own shares improves capital efficiency and offers the best return available on shareholders' capital at this time.

The Company maintains an Equity Incentive Plan (the "Plan") primarily for HR Technology SBU employees in order to emphasize the significance of their contributions toward enhancing the Company's enterprise value. The shares to be repurchased through the Share Repurchases in part or whole are expected to be used for the execution of the Plan in the future.

The Company plans to allocate its own funds for the full amount of the Share Repurchases. The Company believes that it has sufficient liquidity for normal business operations even in the event of a major change in the business environment. The Company's consolidated liquidity on hand (cash and cash equivalents) as of June 30, 2022 amounted to 843,388 million yen and, even after the Company repurchases its shares, the Company's consolidated liquidity on hand is expected to be sufficient. In addition, the Company maintains a 200 billion yen commitment line agreement which was made on March 31, 2021, with financial institutions to prepare for liquidity risk. As of the date of submission of this document, the entire amount available under this commitment line agreement remained unused. Therefore, the Company believes it is in a strong financial position to execute the Share Repurchases.

In line with the Company's capital allocation policy, the Company will continue to pursue the possibility of share repurchases considering our business performance, strategic investment opportunities, and stock price level in a comprehensive manner, while monitoring stock market trends.

### **2. Details of the purchase**

(1) Class of shares to be repurchased	Common stock of Recruit Holdings Co., Ltd.
(2) Total number of shares to be repurchased	42,000,000 shares (maximum) (up to 2.55% of total number of shares issued and outstanding (excludes treasury stock))
(3) Total purchase price	150.0 billion yen (maximum)
(4) Period for the Share Repurchases	From October 18, 2022 to March 14, 2023
(5) Method of repurchases	Market purchases on the Tokyo Stock Exchange, Inc. through an appointed securities dealer with transaction discretion



Depending on investment opportunities, market environment and other factors, it is possible that no share repurchase, or a share repurchase of only a portion of the above, will be carried out.

(Reference) Treasury stock held as of September 30, 2022

- Total number of shares issued and outstanding (excludes treasury stock)	1,649,423,676 shares
- Total number of shares of treasury stock	46,536,354 shares

\*The number of shares of treasury stock above does not include the number of shares of Recruit Holdings held in the trust account of the BIP Trust and the equity-settled ESOP Trust.

IR Contact:

Tokyo Investor Relations – [Recruit\\_HD\\_IR@r.recruit.co.jp](mailto:Recruit_HD_IR@r.recruit.co.jp)

<https://recruit-holdings.com/en/ir/>