



May 13, 2015

FOR IMMEDIATE RELEASE

TOKYU CORPORATION

Representative: Hirofumi Nomoto, President & Representative Director
(Code: No. 9005, Tokyo Stock Exchange First Section)

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Announcement Concerning Resolution of Share Buyback Program

(Under the provisions of its Articles of Incorporation pursuant to paragraph 2, Article 165 of the Companies Act)

At a meeting of the Board of Directors held on May 13, 2015, Tokyu Corporation (the “Company”) resolved to acquire its own shares under Article 156, as applied pursuant to paragraph 3, Article 165, of the Companies Act, as follows.

1. Reason for acquisition of own shares

The Company decided to acquire its own shares with the aim of improving capital efficiency and executing flexible capital policies.

2. Details of acquisition

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| (1) Type of shares to be acquired: | Shares of common stock |
| (2) Total number of shares to be acquired: | Up to 15.0 million shares
(Equivalent to 1.20% of outstanding shares
(Excluding treasury stock)) |
| (3) Total cost of acquisition: | Up to 10 billion yen |
| (4) Period of acquisition: | From May 14, 2015 to August 14, 2015 |
| (5) Method of acquisition: | Market purchases |

(Reference) Treasury stock holdings as of March 31, 2015

Number of outstanding shares (Excluding treasury stock)	1,249,739,752 shares
Number of treasury stock	3,349,614 shares