SUMMARY TRANSLATION FOR REFERENCE PURPOSES ONLY

This notice is a summary translation of the original Japanese text of the timely disclosure statement dated September 8, 2015, and is for reference purposes only. In the event of any discrepancy between the original Japanese and this translation, the Japanese text shall prevail.

CAUTIONS REGARDING FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements, such as Unicharm Corporation's current plans, strategies, and future performance. These forward-looking statements are based on judgments obtained from currently available information. Please be advised that, for a variety of reasons, actual results may differ materially from those discussed in the forward-looking statements. Events that might affect actual results include, but are not limited to, economic circumstances in which Unicharm Corporation operates, competitive pressures, relevant regulations, changes in product development, and fluctuations in currency exchange rates.

September 8, 2015

To whom it may concern:

Listed Company Name:	**Unicharm Corporation**
Listing:	**First Section, Tokyo Stock Exchange**
Code Number:	**8113**
URL:	**http://www.unicharm.co.jp/**
Company Representative:	**Takahisa Takahara, President and Chief Executive Officer**
Contact Person:	**Shigeru Asada, Executive Officer, General Manager of Accounting Control and Finance Division**
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Announcement regarding the Issuance of Zero Coupon Convertible Bonds due 2020

Note: This announcement is intended as general information regarding Unicharm Corporation's issuance of convertible bonds. This announcement does not constitute an offer of, or the solicitation of an offer to buy or subscribe for the Bonds or the Shares in the United States or in any jurisdiction in which such offer or solicitation is unlawful. In particular, the Bonds are not offered or sold within Japan. Further, the Bonds and the Shares issuable upon exercise of the Stock Acquisition Rights (together, the "Securities") have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and, subject to certain exceptions, may not be offered or sold within the United States or to, or for the account of, U.S. persons (as defined in Regulation S of the Securities Act ("Regulation S")). The Securities may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements of the Securities Act. No public offering of the securities is being made in the United States.

Unicharm Corporation (the "Company") hereby announces the following issuance of Zero Coupon Convertible Bonds due 2020 (bonds with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*, hereinafter referred to as the " Bonds") with a face value of 50,000,000,000 yen, resolved at the meeting of the Board of Directors held on September 8, 2015.

Overview of the Bonds

In order for the Company to achieve its mission of "helping to improve the quality of life for people everywhere," we formulated a long-term vision, the "G20 Plan," in 2010 with the aim of accelerating the globalization of our business to drive rapid growth, based on the potential for continued strong growth we see in targeted business fields worldwide.

Under the G20 Plan, our specific numerical goals include consolidated net sales of 1.6 trillion yen, average annual sales growth of 15%, an operating margin of 15% and ROE of 15% by 2020. To achieve those goals, the ninth Medium-Term Management Plan (period: FY 2014 to FY 2016) calls for a strategy of "channeling resources into priority countries and regions," which involves active investment of management resources into certain countries and regions displaying growth, and we are currently aiming to "gain a dominant market share in Asia and to expand our presence in the global market" in the business of nonwoven fabric and absorbent material products.

Based on this management strategy, the Company is executing and planning in the key Asian market various measures that require a substantial amount of funds, including large-scale capital investment and changes in capital policies. The Company has decided to issue the Bonds in response to the financial demands of these measures that will contribute to business performance improvement.

Use of proceeds

Proceeds from this issuance of the Bonds are to be applied into in the manner set out below.

(1) ¥30 billion for the repayment (on September 29, 2015) of short-term borrowings from financial institutions borrowed to partially cover the cost of the acquisition by the Company in June 2015 of an additional 44 per cent. of the issued share capital of

Unicharm Gulf Hygienic Industries Ltd. (located in Saudi Arabia, "UGHI") from one of UGHI's minority shareholders at a purchase price of approximately ¥50.7 billion.

(2) The balance as capital for investment by the end of December 2017 within India by Unicharm India Private Ltd. (located in India, "UC India") for planned capital expenditures relating to the building of new factories for manufacturing baby care and feminine care products, the expansion of production floor space and the increase in production equipment. Such capital expenditures will be funded through investment and loan from the Company to UC India.

Summary of offering

(1)	Payment date	September 25, 2015
(2)	Offer price (issue price) of Bonds	To be decided taking into consideration investor demand for the Bonds and other market trends; the difference between the offer price (issue price) of, and the amount to be paid in for, the Bonds will be no more than 2.5% of the face value of the Bonds.
(3)	Amount to be paid in for Bonds	To be decided taking into consideration investor demand for the Bonds and other market trends; the difference between the offer price (issue price) of, and the amount to be paid in for, the Bonds will be no more than 2.5% of the face value of the Bonds.
(4)	Proceeds to be procured (Total amount to be paid in)	To be finalized after the aforementioned offer price (issue price) and amount to be paid in is decided
(5)	Conversion price	The initial conversion price will be 110% of the closing price for regular trading of common shares of the Company on the date of determination of the terms of issuance (fractions of less than one yen will be rounded upwards)
(6)	Interest rate and redemption date	Interest rate: 0.00% Redemption date (maturity): September 25, 2020

	(maturity)	
(7)	Redemption price (maturity)	Redeemed at 100% of the face value of the Bonds
(8)	Other matters	- By taking into consideration investor demand for the 2020 Bonds and other market trends when deciding the offer price (issue price) and the amount to be paid, the Company aims to maximize the proceeds to be procured - A 130% call option provision exercisable on or after September 25, 2018 has been affixed to the Bonds

Aim of the Bonds issuance and characteristics of the Bonds

Through the issuance of the Bonds, the Company aims to improve the profitability of its business investments by procuring as many low-cost funds as possible and applying those funds to indirectly increasing equity in consolidated subsidiaries and active facility reinforcement in growth markets, while remaining conscious of potential dilution of earnings per share. In this way, the Company believes that the issuance of the Bonds will contribute to stable distribution of retained earnings for our shareholders through improved business performance.

Specifically, the Company has decided on the Bonds as a means of procurement for the reasons set out below.

(1) It is possible to maximize the amount to be paid in to the Company and to anticipate a marginal profit upon issuance by conducting the offering using the method of fixing the conversion price in advance and leaving the offer price (issue price) to be decided by market demand/deciding the offer price (issue price) taking into consideration investor demands and other market trends.

(2) Because the Bonds will be issued as zero coupon bonds that do not require the payment of interest, the Company will not bear any interest costs.

(3) The conversion price will be set in excess of the market price in consideration of the Company's existing shareholders, and the Bonds are designed so that dilution of earnings per share after the issuance will be curtailed.

(4) By setting the premium low and affixing “call option provisions” intended to encourage conversion into shares, the Company aims to reduce external financial liabilities through conversion to funds having capital nature in the future and expects to maintain a favorable financial standing.

(5) Because the Company plans to apply the Company’s own shares that it is continually acquiring (including the acquisition announced today, please refer to the “Notice Concerning Acquisition of Treasury Shares” dated today) to conversion requests for the Bonds, the total number of shares issued will not increase (the number of the Company’s treasury shares, excluding the number of the Company’s own shares it will deliver upon exercise of stock acquisition rights, is 15,438,847 shares as of June 30, 2015).

Reference Notes

1. Shareholder returns

(1) Shareholder returns policy

The Company places a strong focus on distribution of retained profits to its shareholders and believes it is important to maintain stable dividends while continuing to improve profitability and to strengthen the Company's financial standing.

Specifically, the Company's basic policy is to maintain a rate of return to shareholders of 50% of consolidated net income, combining cash dividends and acquisition of own shares, and the Company pays dividends from surplus twice each year through interim dividends and year-end dividends.

(2) Approach to deciding dividends

Decisions regarding dividends are made based on the policy set out above and take into consideration the business environment, business performance, and the like.

(3) Dividends for the last three accounting periods

	Period ending Mar. 2013	Period ending Mar. 2014	Period ending Dec. 2014
Net income per share	77.92 yen	64.10 yen	54.33 yen
Dividends p.a. per share	11.33 yen	12.67 yen	12.73 yen
Acquisition of own shares	11,001 million yen	12,002 million yen	8,008 million yen
Actual payout ratio	14.5%	19.8%	23.4%
Total payout ratio	40.3%	51.4%	47.8%
Return on equity	17.2%	11.5%	8.2%
Dividend on equity ratio	2.5%	2.2%	1.9%

Notes: 1. Due to a change in the Company's accounting period, the period ending December 2014 shows figures for the nine-month period between April 1, 2014 and December 31, 2014.

2. The Company conducted a stock split dated October 1, 2014, splitting each share into three shares. The net income per share and dividends p.a. per share for periods before the period ending December 2014 have been adjusted retroactively to reflect that share split.

3. Return on equity is a figure calculated by dividing the net income at the end of the accounting period by the shareholders' equity (the average of the shareholders' equity at the start of the period and at the end of the period).

4. Dividend on equity ratio is a figure calculated by dividing dividends p.a. per share by net assets (the average of the net assets per share at the start of the period and at the end of the period).

(4) Acquisition of own shares

In addition to stable and continuous payment of dividends, the Company continues to acquire its own shares, based on the viewpoint that doing so enables improved distribution of retained earnings to our shareholders and an agile capital policy for handling corporate change. Since fiscal year 2005 in particular, the Company has strategically acquired its own shares on a scale ranging from several billions yen to twelve billion yen each accounting period.

In accordance with the policy stated above, Company has decided today to set a quota for acquisition of its own shares with an upper limit for total shares to be acquired at 6,000,000 shares and an upper limit for the total acquisition price at 13 billion yen. For details, please refer to the "Notice Concerning Acquisition of Treasury Shares" announced today.

2. Other matters

(1) Status of equity financing conducted in the last three years

(i) Status of equity financing

Not applicable

(ii) Trends in share prices for the last three accounting periods and the latest share price

	Period ended Mar. 2013	Period ended Mar. 2014	Period ended Dec. 2014	Period ending Dec. 2015
Opening price	1,467 yen	1,847 yen	1,853 yen	2,912 yen
High price	1,877 yen	2,230 yen	3,010 yen	3,398 yen
Low price	1,345 yen	1,683 yen	1,804 yen	2,200.5 yen
Closing price	1,857 yen	1,838 yen	2,912 yen	2,226.5 yen
Price-to-earnings ratio	x 23.8	x 28.7	x 53.6	-

Notes:
1. The share prices for the period ending December 2015 are those as of September 7, 2015.
2. The Company conducted a share split dated October 1, 2014, splitting each share into three shares. The share prices for periods before the period ended December 2014 have been adjusted retroactively to reflect that share split.
3. The price-to-earnings ratio is a figure calculated by dividing the share price at the end of the period (the closing price) by the net income per share for that accounting period.
4. Each share price is the price per common share of the Company on Tokyo Stock Exchange, Inc.

(2) Regarding lock-up period

During the period from the execution date of the subscription agreement for the Bonds to the day on which 90 days will have passed since the date for payment, the Company has agreed not to conduct, without receiving the prior written approval of SMBC Nikko Capital Markets Limited, any issuance of common shares of the Company, any issuance of securities in which common shares of the Company are converted or exchanged, or any issuance of securities affixed with the right to receive common shares of the Company, or the like (but excluding cases of issuance of the Bonds, issuance of new shares due to exercising of the Bonds, issuance of stock acquisition rights related to stock options or the like, issuance of new shares or the like due to share splits, or in any other case required under the laws of Japan).

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