



April 25th, 2019

## **Announcement regarding our Capital Policy for FY03/20**

Company name: NIPPON GAS CO., LTD.

Ticker Code: 8174

URL: <http://www.nichigas.co.jp/>

Stock exchange listing: Tokyo Stock Exchange

Representative: Shinji Wada, President and Representative Director

Contact: Shinichi Kiyota, Director

Nippon Gas Co., Ltd. (“NICIGAS”) hereby announces that its Board of Directors Meeting held today made a resolution for (1) the Repurchase of up to 5 billion yen, (2) the Cancellation of 1,200,000 of Treasury Stocks, and (3) the full-year dividend per share of 70 yen for FY03/20 (forecast), respectively.

NICIGAS has been accelerating its growth strategy under the deregulation of overall energy market, and has been strengthening its balance sheet to bolster the strategic initiatives including M&As.

Solid business performance over the past few years contributed to steadily build up the shareholders equity. As a result, our financial base became strong enough to increase the return to shareholders while maintaining the funding capacity.

In light of these outcomes, today, NICIGAS came to the board resolution and announcement of series of capital policy, which will keep the current level of increased return to shareholders, while maintaining the growth trajectory. All the management and employees of NICIGAS are committed to drive the sustainable growth of enterprise value as well as focusing on return to shareholders.

We highly appreciate your continuous support to NICIGAS.