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News Release Dated: August 27, 2015

To whom it may concern:

Company Name: ASKUL Corporation
(Code No.: 2678, Tokyo Stock Exchange First Section)
Representative: Shoichiro Iwata
President and Chief Executive Officer
Contact Person: Tsuguhiro Tamai
Executive Officer, Finance & Corporate
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Results and Completion of Acquisition of Treasury Stock

ASKUL Corporation (hereinafter "the Company") hereby announces that, on August 27, 2015, it completed the acquisition of treasury stock declared in the news release "Resolution on Matters Relating to Acquisition of Treasury Stock" dated May 19, 2015. The acquisition was resolved at the Company's board of directors' meeting held on that day, in accordance with the provisions of Article 156 of the Companies Act that were applied by the reading of terms pursuant to the provisions of paragraph 3, Article 165 of said Act.

(1) Reason for acquiring treasury stock

The Company aims to enhance its corporate value as well as its value to shareholders by means of improving capital efficiency, including return on equity, and of boosting shareholder returns in such forms as earnings per share. As part of this effort, the Company has acquired treasury stock for the purpose of improving capital efficiency and providing a return for existing shareholders.

(2) Details of acquisition

(a) Class of shares acquired	Common stock of the Company
(b) Total number of shares acquired	3,400,000 shares (6.2% of the number of issued and outstanding shares [excluding treasury stock])
(c) Aggregate value of shares acquired	13,281,566,500 yen
(d) Acquisition period	May 21, 2015 to August 27, 2015
(e) Acquisition method	Purchase in the market through discretionary investment

As a result of this treasury stock acquisition, the ratio of voting rights of the shares in the Company held by Yahoo Japan Corporation (hereinafter "Yahoo Japan") increased to 44.4% as of August 27, 2015, from 41.7% on May 20, 2015. Consequently, Yahoo Japan, a company applying International Financial Reporting Standards (hereinafter "IFRS"), determined whether the Company falls within the definition of a consolidated subsidiary under IFRS, specifically in accordance with IFRS 10 "Consolidated Financial Statements." Although not holding the majority of voting rights of shares in the Company, Yahoo Japan has decided to include the Company in the scope of consolidation under IFRS, taking into account such factors as the Company's shareholder structure and how voting rights were exercised at the Company's past shareholders' meetings.

The Company, on the other hand, applies Japanese accounting standards, and as such complies with Japan's Ordinance on the Terminology, Forms, and Preparation Methods of Financial

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Statements, Etc. While Yahoo Japan does not hold, on its own, the majority of voting rights of shares in the Company, it holds not less than 40% and not more than 50% of voting rights of shares in the Company. Therefore, the Company examined whether Yahoo Japan falls within the definition of a parent company stipulated in items 2 and 3, paragraph 4, Article 8 of said ordinance. The examination specifically found the following: (i) The ratio of the voting rights held by Yahoo Japan and entities having close ties with it does not exceed 50%; (ii) Its officers do not constitute the majority of the Company's directors, and no contract exists that controls the Company's financial, operational, or business policies; and (iii) The Company does not owe any debt to Yahoo Japan. The Company has thus determined that Yahoo Japan does not meet the criteria for a parent company and continues to be classified as an "other affiliated company."

The Company and Yahoo Japan, both being listed companies, have respected one another's independence in business operations. Under the business and capital alliance agreement renewed on May 19, 2015, the two companies continue to work together in a spirit of equal partnership, toward the goal of providing the best e-commerce experience to customers in the LOHACO B-to-C business operated by the Company.

(Reference)

(1) Details of matters related to acquisition (disclosed on May 19, 2015)

(a) Class of shares subject to acquisition	Common stock of the Company
(b) Total number of shares subject to acquisition	Maximum of 3,400,000 shares (or 6.2% of the number of issued and outstanding shares [excluding treasury stock])
(c) Aggregate value of shares subject to acquisition	Maximum of 14,000,000,000 yen
(d) Acquisition period	May 21, 2015 to September 30, 2015
(e) Acquisition method	Purchase in the market through discretionary investment

(2) Treasury stock held as of August 27, 2015

Number of issued and outstanding shares (excluding treasury stock)	51,829,941 shares
Number of shares of treasury stock	3,429,459 shares

(3) Number and ratio of voting rights held by Yahoo Japan prior and subsequent to this treasury stock acquisition

	Attribution	Number and ratio of voting rights held
Prior to acquisition (As of May 20, 2015)	Other affiliated company	230,286 units (41.7%)
Subsequent to acquisition	Other affiliated company	230,286 units (44.4%)

Note: As a result of this treasury stock acquisition, the number of shares of treasury stock increased to 3,429,459 as of August 27, 2015, from 29,459 on May 20, 2015, while the number of issued and outstanding shares (excluding treasury stock) decreased to 51,829,941 as of August 27, 2015, from 55,170,441 on May 20, 2015. This resulted in an increase in the ratio of the voting rights held by Yahoo Japan to 44.4% as of August 27,

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2015, from 41.7% on May 20, 2015. The increase was due to the decrease in the number of issued and outstanding shares (excluding treasury stock), which is the denominator in calculating the ratio of voting rights held. The number of the shares held by Yahoo Japan has remained unchanged at 23,028,600 between May 20, 2015 and August 27, 2015.