Kuraray Co., Ltd. announces that at a meeting of its Board of Directors on November 8, 2017, the Company resolved to launch a buyback of its own shares pursuant to the provisions in Article 156 of the Companies Act, as applied mutatis mutandis to the provisions of Article 165, paragraph 3 of the Companies Act.

1. Reasons for Share Buyback
   The Company will conduct a share buyback to enable flexible capital strategies in the future, enhance shareholder returns, and improve capital efficiency.

2. Details of the Share Buyback
   (1) Type of shares in buyback: Common stock
   (2) Maximum number of shares: Up to 1.3 million shares
      (Approximately 0.37% of total outstanding shares, excluding treasury stock)
   (3) Maximum value of buyback: Up to ¥3.0 billion
   (4) Buyback method: Market purchase based on a trade contract for acquiring treasury stock
   (5) Buyback period: November 9, 2017 to December 29, 2017

Reference: Treasury stock as of September 30, 2017
Total outstanding shares: 352,063,871 shares, excluding treasury stock
Total treasury stock: 2,799,732 shares