

Announcement of Share Repurchases

TOKYO, JAPAN (August 28, 2019) – Recruit Holdings Co., Ltd. (TSE: 6098) (the “Company”) announced today that its Board of Directors resolved today to implement a share repurchase program (the “Share Repurchases”) of a maximum aggregate total purchase price of 80.0 billion yen as set forth below.

1. Reasons for the Share Repurchases

In line with the Company’s capital allocation policy including shareholder returns announced on May 14, 2019, the Company has decided to conduct the Share Repurchases upon consideration of a range of factors including the Company’s capacity to pursue investments, the capital market environment, and the outlook for its financial position. Based on the comprehensive assessment of these factors, as well as the balance of supply and demand of its stock in the aftermarket following the secondary offering announced today in the release titled “Announcement of Secondary Offering of Shares” (the “Offering”), the Company decided to pursue these Share Repurchases as a way to enhance shareholder returns.

2. Details of the purchase

(1) Class of shares to be repurchased	Common stock of Recruit Holdings Co., Ltd.
(2) Total number of shares to be repurchased	30,000,000 shares (maximum) (up to 1.79% of total number of shares issued and outstanding (excludes treasury stock))
(3) Total purchase price	80.0 billion yen (maximum)
(4) Period for the Share Repurchases	From the business day immediately following the settlement date for the Offering (i.e., from the sixth business day following the pricing date for the Offering, which is expected to fall on any day in the period from Tuesday, September 10, 2019 through Thursday, September 12, 2019) through Friday, November 29, 2019 *
(5) Method of repurchases	Market purchases on the Tokyo Stock Exchange, Inc. through an appointed securities dealer with investment discretion

* If the pricing date falls on Tuesday, September 10, 2019, the repurchases will occur from Thursday, September 19, 2019 through Friday, November 29, 2019.

If the pricing date falls on Wednesday, September 11, 2019, the repurchases will occur from Friday, September 20, 2019 through Friday, November 29, 2019.

If the pricing date falls on Thursday, September 12, 2019, the repurchases will occur from Tuesday, September 24, 2019 through Friday, November 29, 2019.

(Reference) Treasury stock held as of June 30, 2019

- Total number of shares issued and outstanding (excludes treasury stock)	1,672,167,061 shares
- Total number of shares of treasury stock	23,792,969 shares



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Note: This press release is not an offer to sell or a solicitation of any offer to buy the securities of Recruit Holdings Co., Ltd. in the United States or elsewhere. The securities referenced in this press release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities will not be publicly offered or sold in the United States.