

Recruit Holdings Announces Share Repurchases

TOKYO, JAPAN (July 9, 2024) – Recruit Holdings Co., Ltd. (TSE: 6098) (the “Company”) announced that its Board of Directors resolved today to implement share repurchases (the “Purchases”) of a maximum total purchase price of 600 billion yen as set forth below.

Reasons for the Purchases

The Company’s primary use of capital is to invest in its long-term business strategy in order to achieve sustainable profit growth and increase enterprise value.

After considering several factors including the ability to make strategic business investments, the current stock price, market conditions, and the forecast of our financial position, the Company has determined that acquiring its own shares is the best way to further improve capital efficiency and to maximize shareholder returns. This approach is in line with the Company’s existing capital allocation policy.

The shares acquired through the Purchases may be used in the future for the delivery of shares upon the exercise of stock acquisition rights, for stock compensation using the Company’s common stock for employees of the Group (the Company and its subsidiaries), or for strategic M&A with the Company’s common stock as consideration, as well as may be cancelled.

The Company plans to allocate its own funds for the full amount of the Purchases. The Company believes that it has sufficient liquidity for normal business operations even in the event of a major change in the business environment. The Company’s consolidated liquidity on hand (cash and cash equivalents) as of March 31, 2024 amounted to 1.13 trillion yen and, even after the Company repurchases its shares, the Company’s consolidated liquidity on hand is expected to be sufficient.

In addition, the Company maintains a 200 billion yen commitment line agreement which was made on September 29, 2023, with financial institutions to prepare for potential liquidity risks. As of the date of submission of this document, the entire amount available under this commitment line agreement remained unused. Therefore, the Company believes it is in a strong financial position to execute the Share Repurchases.

Details of the Purchases

Types of shares	Common stock of Recruit Holdings Co., Ltd.
Total number of shares to be repurchased	87,000,000 shares (maximum) (up to 5.67% of total number of shares issued and outstanding (excludes treasury stock))
Total purchase price	600 billion yen (maximum)
Period	From July 10, 2024 to July 9, 2025
Method	(1) Market purchases on the Tokyo Stock Exchange, Inc. through an appointed securities dealer with transaction discretion (2) Purchases through Off-Auction Own Share Repurchase Trading System (ToSTNeT-3)

Depending on investment opportunities, market environment and other factors, it is possible that no share repurchase, or a share repurchase of only a portion of the above, will be carried out.



Treasury stock held as of June 30, 2024

Total number of shares issued and outstanding (excludes treasury stock)	1,534,925,567 shares
Total number of shares of treasury stock*	114,916,382 shares

* It includes the shares held in the Board Incentive Plan (“BIP”) trust (2,977,608 shares) and the shares held in the Employee Stock Ownership Plan (“ESOP”) trust (68,828,028 shares).

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