

Notice Regarding Repurchase of Own Shares and Cancellation of Treasury Shares

(Repurchase of company's own shares in accordance with Articles of Incorporation pursuant to Article 165, Item 2 of the Corporate Law of Japan, and Cancellation of Treasury Shares pursuant to Article 178 of the Corporate Law of Japan)

Nakanishi Inc. (the "Company") hereby announces that it has decided at the meeting of its board of directors held on February 20, 2024 to purchase the Company's own shares pursuant to the provisions of Article 165 of the Corporate Law after applying the provisions of Article 165, Item 3 of the Law and to cancel the treasury shares, under the provisions of Article 178 of the Corporate Law.

Kanuma, Feb. 20, 2024

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1. Reason for Repurchase and Cancellation

To improve capital efficiency, and to allow flexible capital policies corresponding to changes in the business environment

2. Details of repurchase

(1) Class of shares to be repurchased	Common shares
(2) Total number of shares to be repurchased	1,100,000 shares (Maximum) (1.29% of total number of shares outstanding (excluding treasury shares))
(3) Total amount of repurchase costs	JPY 2,000,000,000 (Maximum)
(4) Period of repurchase	From February 26, 2024 to March 22, 2024
(5) Repurchase method	Open market purchase through the Tokyo Stock Exchange based on a discretionary trading contract

3. Details of cancellation

(1) Class of shares to be cancelled	Common shares
(2) Number of shares to be cancelled	All of the shares to be repurchased as stated in 2 above
(3) Cancellation date	April 5, 2024

* The actual number of shares to be cancelled will be announced after completing the repurchase stated in 2 above.

[Reference] Status of the Company's own shares (As of December 31, 2023)

Total number of shares outstanding (excluding treasury shares)	94,259,400 shares
Total number of treasury shares	8,964,612 shares

Note: This document is a translation of the original Japanese document and is only for reference purposes. All readers are recommended to refer to the original version in Japanese of the release for complete information.

Source: Nakanishi Inc. www.nakanishi-inc.jp/ir/news

About Nakanishi inc.

Nakanishi raises as our mission the creation of "brilliant progress" via innovative "grinding technology" through the lens of our corporate philosophy "Our Core" values. We aim to contribute to the development of medical care and the realization of a better life for all by creating new technology.

Based on "grinding technology", we have a differentiated product lineup under world-class brands in the dental, surgical, and industrial business fields, and are sold in 145 countries around the world.

Nakanishi will continue to work together with all employees of the group companies to create innovative products that only we can create and contribute to the lives and health of people around the world.

The company's shares are listed in the Tokyo Stock Exchange.

Visit www.en.nakanishi-inc.jp for more information about Nakanishi Inc. and our business.