FOR IMMEDIATE RELEASE

Tokyo, August 06, 2019

JT Applies to Amend Retail Prices of Tobacco Products in Japan in Response to a Planned Consumption Tax Increase

Japan Tobacco Inc. (JT) (TSE:2914) today announces that it has applied to the Minister of Finance for approval* to amend the retail prices of its tobacco products in Japan in conjunction with the planned consumption tax (value-added tax) increase on October 1, 2019 and the increase of excise tax on Tobacco Vapor products. The Company has applied for the retail price amendment for a total of 115 products, including 102 cigarette products, three cigarillo products, three pipe tobacco products, three cut tobacco products and four “Ploom S” products in the Tobacco Vapor category.

Details of the retail price amendment application are as following:

1. Consumption Tax Increase related amendments
   The amount of consumption tax increase is calculated against the weighted average price of all of its products and passed on the retail price. As a result, JT proposes to increase the retail price for most of its cigarette products by JPY 10 per pack, whereas the retail prices of some products, including Winston and Camel, will remain unchanged.

2. Tobacco Vapor products Excise Tax Structure Revision related amendments
   The new tax system requires increasing excise tax gradually over a five-year period, starting from October 1, 2018 through to October 1, 2022. While JT believes in reflecting the tax increase to the retail price, considering the competitive environment and consumer price acceptance holistically, the retail price of “Ploom TECH” and “Ploom TECH+” remain unchanged. JT proposes to increase the retail price of tobacco sticks for “Ploom S” by JPY 10 per pack.

3. Preferential Excise Tax abolition for former third-class cigarette product related amendments
   Preferential tax treatment will be abolished as of October 2019 for former third-class cigarette products. JT proposes to increase the retail price of its six tobacco products, including Echo and Wakaba, by JPY 90 per pack reflecting both the excise tax hike and the consumption tax increase.

   In October, Echo, Wakaba and Golden Bat cigarette products will be delisted after the stock is sold out in the retail stores. However, as announced “Wakaba cigars” and “Echo cigars”, our new cigarillo products will be launched in the middle of September, for our loyal consumers with the same impactful smoking experience and taste at an affordable price.

The proposed retail prices changes will take effect on October 1, 2019, subject to the approval from the Minister of Finance.

JT will strive to continue to improve the quality of its products and services, in line with the expectations of its consumers.
### Cigarettes

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<tr>
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### Tobacco Vapor Products

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* In Japan, under the Tobacco Business Act, list prices for any tobacco products must be approved by the Minister of Finance. Retailers are permitted to sell tobacco products only at list prices approved by the Minister of Finance.

* Details of the retail price amendment are shown in the Appendix

* This document has been prepared for the purpose of providing fair information to investors. It is not for the purpose of promoting sales to customers or promoting smoking.

### Japan Tobacco Inc.

Japan Tobacco Inc. is a leading international tobacco company with operations in more than 130 countries. With over 63,000 employees, it manufactures and sells some of the world's best-known brands including Winston, Camel, Mevius and LD. The JT Group is committed to investing in Reduced-Risk Products (RRP) and currently markets its tobacco vapor products under the Ploom brand and various e-cigarette products under the Logic brand. The Group is also present in the pharmaceutical and processed food businesses. For more information, visit [https://www.jt.com/](https://www.jt.com/).

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