



JAPAN TOBACCO INC.
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FOR IMMEDIATE RELEASE

Tokyo, June 10, 2020

Notice of Change in Specified Subsidiary

Japan Tobacco Inc. (JT) (TSE:2914) announces today that the Board of Directors of its international subsidiary, JTI (UK) Management Ltd., has resolved on June 9 (BST) to reduce the amount of paid-in capital in Austria Tabak GmbH (“Austria Tabak”), a subsidiary of JTI (UK) Management Ltd..

In accordance with this resolution, Austria Tabak will no longer be treated as JT’s specified subsidiary.

1. Reason for the status change

In efforts to improve the capital structure, Austria Tabak’s capital will be reduced and become less than 10% of JT’s capital. Therefore, Austria Tabak will no longer be treated as JT’s specified subsidiary.

2. Overview of the subsidiary undergoing status change

(As of May 31, 2020)

(1) Name	Austria Tabak GmbH
(2) Location	Erdberger Lände 26A/71 Vienna, 1030 Austria
(3) Representative	Linas Libikas, General Manager
(4) Business overview	Sales and distribution of cigarettes and RRP ¹
(5) Paid-in capital	EUR 75.9 million
(6) Major shareholder and ownership percentage	JTI (UK) Management Ltd. (100%)

3. Summary of capital reduction

The paid-in capital of Austria Tabak will be reduced by EUR 65.9 million from EUR 75.9 million to EUR 10 million.

4. Outlook

The change will not have any material impact on the JT Group’s consolidated performance for the fiscal year 2020.

¹ Reduced-Risk Products (RRP): Products with the potential to reduce the risks associated with smoking

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Japan Tobacco Inc. is a leading international tobacco company with operations in more than 130 countries. With approximately 62,000 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 its Logic brand. The Group is also present in the pharmaceutical and processed food businesses. For more information, visit <https://www.jt.com/>.

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