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FOR IMMEDIATE RELEASE

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**JT Applies to Amend Retail Prices of Heated Tobacco Products in Japan
in Conjunction with the Revised Tax Structure**

Japan Tobacco Inc. (JT) (TSE:2914) today announces that it has applied to the Ministry of Finance for approval* to amend the retail prices of its heated tobacco products in Japan in conjunction with the revised tax structure effective October 1, 2021. The Company has applied for the retail price amendment for 50 heated tobacco products.

In this context, JT has applied to amend the retail prices of heated tobacco products, in conjunction with revised tax structure, while taking into account further increases in costs. JT, in principle, has decided to apply for 30 yen increase in the retail price per pack, however such increase varies among different brands and products, to ensure that the quality of each product will be maintained and that consumer expectations continue to be met.

The proposed retail prices will take effect on October 1, 2021, subject to approval from the Ministry of Finance.

JT will strive to continue to improve the quality of its products and services, to exceed the expectations of its consumers.

Heated Tobacco Products

Unit: JPY

Representative Products	Current Price	New Price
MEVIUS for Ploom TECH	540	570
MEVIUS for Ploom TECH+	550	580
MEVIUS for Ploom X and Ploom S	540	570

Notes :

* In Japan, under the Tobacco Business Act, list prices for any tobacco products must be approved by the Ministry 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.

* JT separately applied for amendment of retail prices based the excise tax increase, for details please refer the press release titled "JT Applies to Amend Retail Prices of Tobacco Products in Japan in Response to a Planned Excise Tax Increase" dated July 30, 2021.

* 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.

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Japan Tobacco Inc. is a leading international tobacco company with operations in more than 130 countries. With approximately 58,000 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 heated tobacco products under its 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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(Appendix)

Details of the retail price amendments

No.	Category	Name	Current Price	New Price	Number of units / weight per pack
1	Tobacco vapor	MEVIUS REGULAR for Ploom TECH	540	570	2.7g/2.4g *1
2	Tobacco vapor	MEVIUS REGULAR for Ploom TECH*2	540	570	2.7g/2.4g *1
3	Tobacco vapor	MEVIUS MENTHOL for Ploom TECH	540	570	2.7g/2.4g *1
4	Tobacco vapor	MEVIUS MENTHOL for Ploom TECH*2	540	570	2.7g/2.4g *1
5	Tobacco vapor	MEVIUS BROWN for Ploom TECH	540	570	2.8g/2.5g *1
6	Tobacco vapor	MEVIUS RED COOLER for Ploom TECH	540	570	2.7g/2.4g *1
7	Tobacco vapor	MEVIUS PURPLE COOLER for Ploom TECH	540	570	2.7g/2.4g *1
8	Tobacco vapor	MEVIUS GOLD REGULAR for Ploom TECH	540	570	2.8g/2.5g *1
9	Tobacco vapor	MEVIUS GOLD MENTHOL for Ploom TECH	540	570	2.8g/2.5g *1
10	Tobacco vapor	MEVIUS MIX GREEN COOLER for Ploom TECH*3	540	570	2.8g/2.5g *1
11	Tobacco vapor	Pianissimo Aria Menthol for Ploom TECH	540	570	2.8g/2.5g *1
12	Tobacco vapor	Pianissimo Pink Cooler for Ploom TECH	540	570	2.8g/2.5g *1
13	Tobacco vapor	Pianissimo Morning Rose Cooler for Ploom TECH	540	570	2.8g/2.5g *1
14	Tobacco vapor	Pianissimo Midnight Jasmine Cooler for Ploom TECH	540	570	2.8g/2.5g *1
15	Tobacco vapor	Pianissimo Apricot Cucumber Cooler for Ploom TECH	540	570	2.8g/2.5g *1
16	Tobacco vapor	Pianissimo Honey Apple Vinegar Cooler for Ploom TECH	540	570	2.8g/2.5g *1
17	Tobacco vapor	MEVIUS COLD MINT for Ploom TECH+	550	580	2.8g/2.9g *1

No.	Category	Name	Current Price	New Price	Number of units / weight per pack
18	Tobacco vapor	MEVIUS COLD MINT for Ploom TECH+*2	550	580	2.8g/2.9g *1
19	Tobacco vapor	MEVIUS PURPLE MINT for Ploom TECH+	550	580	2.8g/2.9g *1
20	Tobacco vapor	MEVIUS GOLD ROAST for Ploom TECH+	550	580	3.0g/3.1g *1
21	Tobacco vapor	MEVIUS GOLD CLEAR MINT for Ploom TECH+	550	580	3.0g/3.1g *1
22	Tobacco vapor	MEVIUS GOLD MUSCAT GREEN MINT for Ploom TECH+	550	580	3.0g/3.1g *1
23	Tobacco vapor	MEVIUS GOLD YELLOW MINT for Ploom TECH+	550	580	3.0g/3.1g *1
24	Tobacco vapor	MEVIUS GOLD RED MINT for Ploom TECH+	550	580	3.0g/3.1g *1
25	Tobacco vapor	MEVIUS GOLD ORANGE MINT for Ploom TECH+	550	580	3.0g/3.1g *1
26	Tobacco vapor	MEVIUS PREMIUM GOLD REGULAR for Ploom TECH+	550	580	3.0g/3.1g *1
27	Tobacco vapor	MEVIUS PREMIUM GOLD MENTHOL for Ploom TECH+	550	580	3.0g/3.1g *1
28	Tobacco vapor	MEVIUS ENERGY SPARK MINT for Ploom TECH+	550	580	3.0g/3.1g *1
29	Tobacco vapor	MEVIUS ENERGY SHOT MINT for Ploom TECH+	550	580	3.0g/3.1g *1
30	Tobacco vapor	MEVIUS ENERGY POP GRAPE MINT for Ploom TECH+	550	580	3.0g/3.1g *1
31	Tobacco vapor	MEVIUS ENERGY MOSCOW MULE MINT for Ploom TECH+	550	580	3.0g/3.1g *1
32	Tobacco vapor	MEVIUS ENERGY PINA COLADA MINT for Ploom TECH+	550	580	3.0g/3.1g *1
33	Tobacco vapor	MEVIUS ENERGY HOT WINE for Ploom TECH+	550	580	3.0g/3.0g *1
34	Tobacco vapor	MEVIUS ENERGY SPARKLING WINE MINT for Ploom TECH+	550	580	3.0g/3.1g *1
35	Tobacco vapor	MEVIUS ROAST for Ploom TECH+*3	550	580	3.0g/3.1g *1

No.	Category	Name	Current Price	New Price	Number of units / weight per pack
36	Tobacco vapor	MEVIUS MILD for Ploom TECH+*3	550	580	3.0g/3.0g *1
37	Tobacco vapor	MEVIUS MILD for Ploom TECH+*2 *3	550	580	3.0g/3.0g *1
38	Tobacco vapor	MEVIUS CLEAR MINT for Ploom TECH+*3	550	580	3.0g/3.1g *1
39	Tobacco vapor	MEVIUS CLEAR MINT for Ploom TECH+*2 *3	550	580	3.0g/3.1g *1
40	Tobacco vapor	MEVIUS RED MINT for Ploom TECH+*3	550	580	3.0g/3.1g *1
41	Tobacco vapor	Pianissimo Bergamot Mint for Ploom TECH+*4	550	580	3.0g/3.1g *1
42	Tobacco vapor	Pianissimo Kinmokusei Mint for Ploom TECH+*4	550	580	3.0g/3.1g *1
43	Tobacco vapor	MEVIUS RICH for Ploom X and Ploom S	540	570	10.6g/5.1g *1
44	Tobacco vapor	MEVIUS SMOOTH for Ploom X and Ploom S	540	570	10.9g/5.1g *1
45	Tobacco vapor	MEVIUS MENTHOL COLD for Ploom X and Ploom S	540	570	10.9g/5.3g *1
46	Tobacco vapor	MEVIUS MENTHOL FRESH for Ploom X and Ploom S	540	570	10.8g/5.2g *1
47	Tobacco vapor	MEVIUS REGULAR for Ploom S*3	540	570	9.8g/5.0g *1
48	Tobacco vapor	MEVIUS MENTHOL for Ploom S*3	540	570	10.2g/5.3g *1
49	Tobacco vapor	MEVIUS MENTHOL COOL EFFECT for Ploom S*3	540	570	10.2g/5.3g *1
50	Tobacco vapor	MEVIUS MENTHOL PURPLE for Ploom S*3	540	570	10.0g/5.2g *1

Notes:

1. The excise tax system was revised for heated tobacco products effective from October 1, 2018. The new tax system takes into consideration the taxable weight as per the old tax system and taxable weight as per the new tax system. Therefore, weights of the product under the old system and new system are both listed as old weight / new weight.
2. JT applied retail price amendment for two products per each brand below according to their manufacturing location.
 - MEVIUS REGULAR for Ploom TECH
 - MEVIUS MENTHOL for Ploom TECH
 - MEVIUS MILD for Ploom TECH+
 - MEVIUS COLD MINT for Ploom TECH+
 - MEVIUS CLEAR MINT for Ploom TECH+
3. JT will delist the products after the stock is sold out in the retail stores.
4. JT plans to launch as new products.