

May 12th, 2015

Junya Suzuki

President and CEO, Chairman of the Board

Nissha Printing Co., Ltd.

Exchanges Listed: Tokyo Stock Exchanges, First Section 7915

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Notice Regarding Company Split (Simple Absorption-Type Company Split)

The Company hereby announces that, pursuant to a resolution of the Board of Directors' meeting held on May 12, 2015, the Company entered into a company split agreement on the same date whereby Nissha Printing Communications, Inc. (hereinafter, "Nissha Printing Communications"), a wholly owned subsidiary of the Company, is to succeed the Information and Communication business segment of the Company by way of an absorption-type company split to take effect on July 1, 2015.

Certain portions of matters or content for disclosure have been omitted because this company split will be a simple absorption-type company split whereby the Company has a wholly owned subsidiary succeed a business unit of the Company.

1. Purpose of the Company Split

The Information and Communication business segment inherited the tradition of high-quality art printing that the Company sought to practice and uphold upon its founding in 1929, and primarily engages in the production and sales of general printed matter. This business segment has a principal business domain of publication printing and commercial printing at present and has endeavored to expand into sales promotion and Web solutions to support the total communications activities of customers relating to advertising and sales in recent years.

In spite of the dwindling market for printing domestically, the Company believes that this business segment will have many opportunities to grow as the methods of social communication continue to diversify with the appearance of new information media one after another.

The purpose of the company split of the Information and Communication business segment is to attune the Company's organizational structure to promptly respond to these perpetual changes expected in the market environment.

The Company will delegate definite "authorities and responsibilities" to the succeeding company and thereby enable the succeeding company to execute an adaptive and bold strategy in the current market environment as a commissioning entity. The Company also urges the succeeding company to carry out rigorous and disciplined reform to facilitate its continuous growth.

The succeeding company will inherit the founding mission of the Company to "achieve things no others

can compete with.” In addition to producing and selling conventional printed matter, this new company will provide high added value products and services attuned to the communication strategies of customers as a partner in the market while pursuing the development of new domains expected to grow.

2. Outline of the Company Split

(1) Company split schedule

Approval date of the agreement for the company split by the Board of Directors' meeting	May 12, 2015
Date of execution of the company split agreement	May 12, 2015
Effective date of the company split (scheduled)	July 1, 2015 (scheduled)

(Note) The company split will not require a shareholders' meeting resolution from either company because the company split will be a simple absorption-type company split for the Company as set forth in Article 784, Paragraph 2 of the Companies Act and a short-form absorption-type company split for Nissha Printing Communications as set forth in Article 796, Paragraph 1 of the Companies Act.

(2) Company split method

The company split will be an absorption-type company split whereby the Company will be the splitting company and Nissha Printing Communications will be the succeeding company.

(3) Details of allotments relating to the company split

There will be no delivery of considerations such as share allotments or cash payments because Nissha Printing Communications, the succeeding company in the absorption-type split, is a wholly owned subsidiary of the Company.

(4) Treatment of stock acquisition rights and corporate bonds with stock acquisition rights in relation to the company split

Not applicable.

(5) Increase or decrease of capital stock due to the company split

There will be no change in capital stock due to the company split.

(6) Rights and obligations to be succeeded by the succeeding company

From among the assets and liabilities relating to the Information and Communication business segment of the Company and the rights and obligations incidental thereto, on the effective date, the succeeding company will succeed to those prescribed in the company split agreement.

(7) Capability of satisfying liabilities

The Company has judged that there are no obstacles to satisfying the liabilities that Nissha Printing Communications bears.

3. Outline of the Companies involved in the Company Split

	Splitting company in the absorption-type split	Succeeding company in the absorption-type split
(1) Name	Nissha Printing Co., Ltd.	Nissha Printing Communications, Inc.
(2) Location	3 Mibu Hanai-cho, Nakagyo-ku, Kyoto	3 Mibu Hanai-cho, Nakagyo-ku, Kyoto
(3) Position and name of representative	Junya Suzuki, President and CEO, Chairman of the Board	Kensuke Narita, Representative Director
(4) Scope of business	Planning, development, production and sales of products and services such as decorative films, touch panels and commercial printing	Planning, development, production and sales of products and services such as publication printing and commercial printing
(5) Capital stock	¥5,684 million	¥100 million
(6) Date of foundation	December 28, 1946	April 27, 2015
(7) Number of shares issued	45,029,493 shares	2,000 shares
(8) Fiscal year-end	March	March
(9) Major shareholders and ratio of shares held (as of March 31, 2015)	TAIYO FUND, L.P. (Standing proxy: Citibank Japan Ltd.) 7.46% Suzuki Kosan Co., Ltd. 5.69% Meiji Yasuda Life Insurance Company (Standing proxy: Trust & Custody Services Bank, Ltd.) 5.20%	Nissha Printing Co., Ltd. 100%

(10) Financial condition and operating results of the latest fiscal year		
	Nissha Printing Co., Ltd. (consolidated)	Nissha Printing Communications, Inc.
Fiscal year-end	March 31, 2015	—
Consolidated net assets	¥66,313 million	—
Consolidated total assets	¥115,430 million	—
Consolidated net assets per share (yen)	¥1,545.30	—
Consolidated net sales	¥118,775 million	—
Consolidated operating income	¥8,750 million	—
Consolidated ordinary income	¥12,494 million	—
Consolidated net income	¥11,245 million	—
Consolidated net income per share (yen)	¥262.05	—

4. Outline of the Business Unit to be Split

(1) Description of business of the business unit being split

Information and Communication business segment

(2) Operating results of the business segment being split (year ended March 31, 2015)

Net sales (consolidated): ¥17,890 million

(3) Items and carrying amount of assets and liabilities being split

Amount of assets being split

* Current assets: ¥1,766 million

* Non-current assets: ¥577 million

Amount of liabilities being split

* Current liabilities: ¥6 million

* Non-current liabilities: ¥1,608 million

(Note) The above amounts were calculated based on the amounts on the Company books as of March 31, 2015 and thus may be changed on the effective date.

5. Status after the Company Split

The company name, scope of business (except for business subject to the company split), head office location, representatives, capital stock, and fiscal year-end will not change for either the Company or Nissha Printing Communications as a result of the company split.

6. Outlook for the Future

The Company expects no material impacts on the Company's consolidated business results in relation to the company split. If a revision of the financial forecast becomes necessary and matters to be disclosed arise in the future, the Company will promptly disclose them.

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