

# **Epson Announces Share Repurchase and Revision of Dividend Outlook Due to Payment of Anniversary Dividend**

**(Share repurchase under the provisions of Epson's Articles of Incorporation pursuant to article 165, paragraph 2 of the Companies Act of Japan)**

- TOKYO, Japan, May 19, 2022 -

At a meeting of its board of directors held today, Seiko Epson Corporation (TSE: 6724, "Epson") resolved on a share repurchase pursuant to Article 156 of the Companies Act of Japan as applied pursuant to Article 165, Paragraph 3 of the same act.

The company has also decided to pay an anniversary dividend, and has therefore revised its dividend outlook for the year ending March 2023, announced on April 28, 2022.

Details are as follows.

## **1. Share repurchase**

### **(1) Purpose of share repurchase**

As a company committed to solving societal issues, Epson is seeking to increase corporate value by prioritizing investments based on its cash allocation policy in growth areas, new areas and the environment.

Against this background, the company announced in March 2021 its Epson 25 Renewed corporate vision. We decided on this share repurchase in the light of the long-range financial targets to be achieved as a result of this vision, recent financial trends and the current share price, while also considering a more proactive shareholder returns policy based on our dividend strategy.

### **(2) Details of share buyback**

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|---|--|
| a. Class of shares to be repurchased        | Common shares  |
| b. Total number of shares to be repurchased | 33,000,000 share (maximum)<br>(9.53% of outstanding shares, excluding treasury shares)     |
| c. Total repurchase amount                  | 30 billion yen (maximum)   |
| d. Repurchase period                        | May 20, 2022, to May 19, 2023  |
| e. Repurchase method                        | Purchase on the Tokyo Stock Exchange<br>(by securities company using discretionary method) |

Epson plans to cancel all the treasury shares to be acquired as part of this repurchase. We will disclose the number of shares to be cancelled after the current acquisition is complete.

Reference: Status of treasury shares as of March 31, 2022

Number of outstanding shares (excluding treasury shares)	346,189,379 shares
Number of treasury shares ownership for executive compensation BIP)	53,445,399 (excluding trust

## 2. Revision of dividend outlook for the year ending March 2023 due to payment of anniversary dividend

### (1) Details of revision

	Dividend per share (yen)		
	Interim	Year end	Total
Year ending March 2023 (previous outlook) (announced April 28, 2022)	31.00	31.00	62.00
Revised outlook	31.00	41.00 (Regular dividend 31.00) (Anniversary dividend 10.00)	72.00 (Regular dividend 62.00) (Anniversary dividend 10.00)
Year ended March 2022 (actual)	31.00	31.00	62.00

### (2) Reasons for revision

Epson celebrated the 80<sup>th</sup> anniversary of its founding on May 18, 2022. To commemorate this occasion and to thank our shareholders for their ongoing support, we have decided to supplement the previously announced annual dividend outlook of 62 yen per share with an anniversary dividend of 10 yen, for a total of 72 yen per share.

### About Epson

Epson is a global technology leader dedicated to co-creating sustainability and enriching communities by leveraging its efficient, compact, and precision technologies and digital technologies to connect people, things, and information. The company is focused on solving societal issues through innovations in home and office printing, commercial and industrial printing, manufacturing, visual and lifestyle. Epson will become carbon negative and eliminate use of exhaustible underground resources such as oil and metal by 2050.

Led by the Japan-based Seiko Epson Corporation, the worldwide Epson Group generates annual sales of more than JPY 1 trillion.

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