

PRESS RELEASE

日本取引所グループ プレスリリース



株式会社日本取引所グループ
〒103-8224 東京都中央区日本橋兜町2番1号
Tel : 03-3666-1361 (代表)

JAPAN EXCHANGE GROUP, INC.
2-1, Nihombashi-Kabuto-cho, Chuo-ku,
Tokyo 103-8224, Japan
Tel : +81-3-3666-1361

URL: <http://www.jpx.co.jp/>

January 30, 2017

Tokyo Stock Exchange, Inc.

Winners of the 5th Corporate Value Improvement Award

The following companies have been selected as winners of the Corporate Value Improvement Award for 2016 by the Listed Company Award Selection Committee (Chairman: Research Professor Kunio Ito, Graduate School of Commerce and Management, Hitotsubashi University).

1. Winners of the Corporate Value Improvement Award

(1) Grand Prix

Company Name	Code	Sector	Market Division
Kao Corporation	4452	Chemicals	1st Section

(2) Excellence Award

Company Name	Code	Sector	Market Division
Meiji Holdings Co., Ltd.	2269	Foods	1st Section
START TODAY CO., LTD.	3092	Retail Trade	1st Section
Astellas Pharma Inc.	4503	Pharmaceutical	1st Section

(in order of code number)

2. Reason for Selection

Kao Corporation, Meiji Holdings Co.,Ltd, START TODAY CO.,LTD. and Astellas Pharma Inc. all engaged in excellent management initiatives toward improving corporate value, which was aimed at creating value that exceeds capital cost.

The Committee awarded the Grand Prix to Kao Corporation ("the Company") for its outstanding management initiatives to improve corporate value. Notably, the Company has laid the groundwork for improvement in value by adopting such performance indicators as EVA (Economic Value Added), which serves as a gauge to measure how far value creation has surpassed capital costs. The Company has also successfully integrated EVA into various management processes, allowing it to achieve sustainable value-creating growth.

[Contact]

Listed Company Award Office
Listing Department, Tokyo Stock Exchange
Tel: +81-3-3666-0141 (Switchboard)