

December 20, 2018
KDDI CORPORATION

Notice on Result of a Tender Offer for ENERES Co., Ltd.

As notified in our press release dated August 8 and November 6, 2018, KDDI CORPORATION (hereafter, "KDDI") and Electric Power Development Co., Ltd. (hereafter, "J-POWER"; KDDI and J-POWER collectively referred to as "tenderers") decided to collectively acquire ordinary shares and subscription rights to shares of ENERES Co., Ltd. (hereafter, "target company") by a tender offer (hereafter, "tender offer") and commenced the tender offer on November 7, 2018. As the tender offer has been completed on December 19, 2018, we hereby notify its result.

(1) Overview of the tender offer

Regarding the overview of the tender offer, please refer to the press release dated November 6, 2018.

https://news.kddi.com/kddi/corporate/english/ir-news/2018/11/08/pdf/press_181108_en.pdf

(2) Result of the tender offer

As the total number of shares applied for sale in the tender offer (29,754,350 shares) has met the lower limit of the number of shares to be purchased (10,020,400 shares), the tenderers will purchase all the shares applied for sale.

(3) Number of shares and subscription right to shares purchased

	1. Applied (converted into shares)	2. Purchased (converted into shares)
Share	29,754,350 shares	29,754,350 shares
Subscription right to shares	— shares	— shares
Total	29,754,350 shares	29,754,350 shares

*Breakdown by tenderer

KDDI: 9,951,572 shares, J-POWER: 19,802,778 shares

(4) Shareholding ratio

	Shareholder	Number of voting rights	Shareholding ratio
Before purchase	Tenderers	145,010	29.57%
	Related parties	534	0.11%
After purchase	Tenderers	442,552	90.24%
	Related parties	0	0.00%
All shareholders		483,401	

(5) Plan after the tender offer and future prospect

There are no changes to the plan after the tender offer and the future prospect described in the press release dated November 6, 2018.

The tenderers plan to conduct the string of transactions that will leave only the tenderers as shareholders of the target company and make KDDI and J-POWER holds 59% and 41% of voting rights of the target company respectively after the target company is delisted.