



March 2, 2017

Company Name: USHIO INC.

Name and Title of Representative:

Kenji Hamashima, President and Chief Executive Officer

(Code Number: 6925,

the First Section of the Tokyo Stock Exchange)

Name and Title of Contact Person:

Hideaki Takizawa, Accounting General Manager,

Corporate Planning Department

(TEL +81-3-5657-1000 (from overseas))

Notice Concerning the Completion of Purchase of Treasury Stock
(Based on Articles of Incorporation Pursuant to Article 165 Paragraph 2
of the Companies Act of Japan)

USHIO INC. (the "Company") announced today that, it has completed to repurchase its own shares pursuant to the provisions of Article 156 of the Companies Act, as applied mutatis mutandis pursuant to the provisions of Article 165, Paragraph 3 of the Companies Act.

The Company also announced, all of the purchase pursuant to the resolution at the meeting of the board of directors held on July 29, 2016 has been completed.

The reason that the Company has not reached the stock repurchase limit were the following:

- 1) The Company's share has been on an upward trend during the stated repurchase period.
- 2) The Company was subject to restrictions on own-share repurchase for a certain period of time due to the possession of material non-public information.

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| 1. Type of shares purchased: | Common stock |
| 2. Total number of shares purchased: | 40,000 Shares |
| 3. Total amount of shares purchased: | 40,817,300 Yen |
| 4. Purchase period | August 1, 2016 to February 28, 2017 |
| 5. Purchasing method: | Market purchasing on the Tokyo Stock Exchange |

(For reference)

The resolution at the meeting of the board of directors held on July 29, 2016

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| (1) Type of shares to be purchased: | Common stock |
| (2) Total number of shares to be purchased: | 1,500,000 shares (maximum)
(1.17% of total number of issued and outstanding shares (excluding treasury stock)) |
| (3) Total amount of shares to be purchased: | 2,000,000,000 yen (maximum) |
| (4) Purchase period: | August 1, 2016 to February 28, 2017 |