

PRESS RELEASE

a sample translation
original release in Japanese

June 13, 2016

Nikkei Inc.

**Regarding the Stock Consolidation of
the Nikkei 225 Constituents**

Sapporo Holdings Limited (2501) and Showa Denko K.K. (4004), both of which are the Nikkei Stock Average (Nikkei 225) constituents, are planning stock consolidation (reverse split). From its ex-right date of June 28, Nikkei Inc. will change the presumed par value of these constituents as follows.

	Consolidation Ratio	Current Par (Yen)	New Par (Yen)
Sapporo Holdings (2501)	5 to 1	50	250
Showa Denko (4004)	10 to 1	50	500

Since the price level of these constituents in Nikkei 225 will stay the same, the divisor will not be changed by these consolidations.

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