

**PRESS RELEASE**

a sample translation  
original release in Japanese

**Regarding the Reverse Stock Split of Mazda and J.Front in Nikkei 225**

July 15, 2014

Nikkei Inc.

Mazda Motor Corporation (7261) and J. Front Retailing (3086), both Nikkei Stock Average (Nikkei 225) constituents, are planning reverse stock splits. From the market open of the ex-right dates, Nikkei Inc. will change the presumed par value of these constituents as follows.

	Ex-right date	Rev Split Ratio	Current Par	New Par
Mazda	July 29	5 to 1	50	250
J. Front	August 27	2 to 1	50	100

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

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