

February 27, 2019

For Immediate Release

Sumitomo Forestry Co., Ltd.

**Notice of Issuance of Seventh and Eighth Series
Domestic Unsecured Straight Bonds**

Sumitomo Forestry Co., Ltd. (President and Representative Director: Akira Ichikawa; Headquarters: Chiyoda-ku, Tokyo) hereby provides notice of the decision to issue the seventh and eighth series of unsecured straight bonds (with special condition regarding same rank among bonds). An overview of the conditions is provided below.

1. Name of corporate bonds	Sumitomo Forestry Co. Ltd. Seventh Series Unsecured Straight Bonds (With Special Condition Regarding Same Rank Among Bonds)	Sumitomo Forestry Co. Ltd. Eighth Series Unsecured Straight Bonds (With Special Condition Regarding Same Rank Among Bonds)
2. Total amount of corporate bonds	¥10 billion	¥10 billion
3. Application of Act on Transfer of Bonds and Shares	All of these corporate bonds will be subject to application of the provisions of Article 66 Paragraph 2 of the Act on Transfer of Bonds and Shares. Accordingly, corporate bond certificates will not be issued except for in the cases set forth in Article 67 Paragraph 2 of the Act.	
4. Amount of each corporate bond	¥100 million	
5. Interest rate	0.160%	0.380%
6. Amount paid	¥100 for each corporate bond of ¥100	
7. Redemption amount	¥100 for each corporate bond of ¥100	
8. Redemption date and method (1) Final redemption date (2) Extinguishment by purchase	5 years	10 years
	The principal will be paid in full on March 6, 2024.	The principal will be paid in full on March 6, 2029.
	Extinguishment by purchase of these corporate bonds may be carried out at any time on or after the day after the payment date except for cases stipulated separately by the transfer agency.	
9. Interest payment dates	March 6 and September 6 of every year	
10. Response period	February 27, 2019	
11. Payment date	March 6, 2019	
12. Flotation method	Public offering	
13. Security	No security or guarantee is offered with these corporate bonds, and there are no assets specifically reserved.	
14. Financial covenant	There is a negative pledge clause.	
15. Underwriter	Underwriting syndicate lead jointly by Daiwa Securities Co. Ltd., SMBC Nikko Securities Inc., and Nomura Securities Co., Ltd.	
16. Transfer agency	Japan Securities Depository Center, Inc.	
17. Fiscal agent	Sumitomo Mitsui Trust Bank, Limited	
18. Acquired rating	A (Rating and Investment Information, Inc.)	