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**FOR IMMEDIATE RELEASE**

Tokyo, November 29, 2017

**Notice concerning the appointment of administrators for  
Palmer & Harvey in the UK**

Administrators have been appointed for Palmer & Harvey (Holdings) Plc and certain of its subsidiaries, one of our distributors in the UK, on November 28, 2017.

Palmer & Harvey delivers approximately 25% of JTI's volume in the UK but thanks to a contingency plan which is already in place, we do not expect any significant interruption in the supply of our products.

The JT Group's maximum credit exposure as of November 29, 2017 is £148 million. It is not yet possible to determine the financial impacts at this time, as we need to allow the administration process to progress.

**(Reference)**

**JT Group's Consolidated Financial Outlook for FY2017 (published on November 1, 2017)  
and Results for the FY2016**

Units: Billions of Yen except where otherwise stated

	Revenue	Operating Profit	Profit attributable to owners of the parent	Basic Earnings per share (Unit: Yen)
FY2017 Forecast	2,130.0	565.0	402.0	224.46
FY2016 Results	2,143.3	593.3	421.7	235.47

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*Japan Tobacco Inc. is a leading international tobacco company. Its products are sold in over 120 countries and its globally recognized brands include Winston, Camel, Mevius, LD and Natural American Spirit. With diversified operations, JT is also actively present in pharmaceuticals and processed foods. The Company's revenue was ¥2.143 trillion (US\$19,703 million(\*)) in the fiscal year ended December 31, 2016.*

*\*Translated at the rate of ¥108.78 per \$1*

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