



December 12, 2011

Company name: Nitta Gelatin Inc.  
Representative: Norimichi Soga, Representative Director and President  
(Stock code: 4977)  
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**Notice Regarding Decision on the Price for the Subscription  
and Placement of Shares to the Public,  
and on the Number of Existing Shares Offered to Cover Over-allotments**

Nitta Gelatin Inc. announces that a decision was reached today on the price for the subscription and placement of its shares to the public, including for the public subscription of the issuance of new shares and disposal of treasury stock, and the offering of existing shares. And that a decision was also reached at the same time on the number of shares offered to cover over-allotments, with details as follows.

**1. Price for the Subscription of New Shares, Disposal of Treasury Stock and Offer of Existing Shares**

¥500 per share

**2. Grounds for the Pricing Decision**

This price for the subscription and placement of shares was decided based on a book-building survey that was conducted with provisional issuance terms ranging from ¥500 to ¥570 per share.

The results of the book-building survey were characterized as follows.

- (1) Total demand in applications for share subscriptions exceeded the number of shares for public placement.
- (2) Total demand in applications for share subscriptions was sufficient.

(3) Total demand in applications for share subscriptions from non-institutional investors exceeded that from institutional investors.

Accordingly, a decision to price at ¥500 per share was reached based on expectations for demand to exceed the number of shares for public placement at that price, and in consideration of a comprehensive evaluation of current market conditions and risks including price fluctuation until the listing date of Nitta Gelatin Inc.'s shares.

Moreover, the underwriting price was fixed at ¥462.50 per share.

### **3. Number of Existing Shares Offered to Cover Over-allotment**

542,000 shares

### **4. Matters Concerning the Amount of Increase in Capital and Capital Reserves**

(1) Issuance of new shares for public subscription

Increase in capital    ¥643,106,250 (¥231.25 per share)

Increase in capital reserve    ¥643,106,250 (¥231.25 per share)

(2) Issuance of new shares for third-party allotment

Increase in capital (upper limit)    ¥125,337,500 (¥231.25 per share)

Increase in capital reserve (upper limit)    ¥125,337,500 (¥231.25 per share)

**[Reference Information]**

Outline of the Issuance of New Shares for Subscription to the Public, and Offer of Existing Shares

**(1) Number of Shares for Subscription and Offer to the Public**

Number of Shares for Subscription to the Public

Nitta Gelatin common stock 3,000,000 shares

(Of which, the number of Nitta Gelatin treasury stock disposed for public offering is 219,000 shares)

Number of Existing Shares on Offer

Nitta Gelatin common stock

- 1) Existing Shares Offered Through Purchase and Sale by the Underwriter  
628,000 shares
- 2) Existing Shares on Offer to Cover Over-allotments  
542,000 shares

**(2) Subscription Period**

From Tuesday, December 13, 2011 to Thursday, December 15, 2011

**(3) Due Date of Payment**

Monday, December 19, 2011

**(4) Delivery Date of Shares**

Tuesday, December 20, 2011

**(5) Other**

Of the number of shares for subscription to the public, the Underwriters plan to sell 64,400 shares to the Employee Shareholding Association of Nitta Gelatin Inc.

*\*This document is intended as a press release to publicize Nitta Gelatin Inc.'s issuance of new shares for public subscription, disposal of treasury stock, and offer of existing shares, and was not prepared for the purpose of soliciting investment. When making an investment decision, please refer to the "Registered Prospectus on the Issuance of New Shares, Disposal of Treasury Stock and Offer of Existing Shares (along with errata)" prepared by the Company. All investment decisions should be made solely at the discretion of the investor.*