

Company Name: The Gunma Bank, Ltd.
Representative: Kazuo Saito, President
Stock Exchange Listing: Tokyo (code: 8334)
For Inquiry: Hiroyuki Irisawa, Executive Officer and General Manager,
Corporate Planning Department

Result of Shares Acquisition Through ToSTNeT-3 (off-auction own share repurchase trading)

(Under the provisions of its Articles of Incorporation pursuant to Paragraph 2, Article 165 of the Corporate Law of Japan)

The Gunma Bank, Ltd. has acquired its own shares as follows, and it has completed the acquisition resolved at its Board of Directors Meeting held on May 10, 2017.

1. Reason for acquisition of own shares

To enhance shareholder's return by shareholder return policy.

2. Details of acquisition

(1) Type of shares to be acquired	Common shares
(2) Total number of shares to be acquired	4,000,000 shares
(3) Acquisition cost	644yen per share
(4) Total cost of acquisition	2,576,000,000yen
(5) Date of acquisition	May 12, 2017
(6) Acquisition method	Acquisition through an off-auction own share acquisition trading in the Tokyo Stock Exchange, Inc. (ToSTNeT-3)

(Reference)

1. Resolution of the Board of Directors' Meeting held on May 10, 2017

(1) Type of shares to be acquired	Common shares
(2) Total number of shares to be acquired	Up to 4 million shares (Equivalent to 0.91% of issued shares (excluding treasury shares))
(3) Total cost of acquisition	Up to 2.6 billion yen
(4) Period of acquisition	From May 12, 2017 to May 31, 2017

2. Total number of acquired own shares based on the resolution of the Board of Directors' Meeting held on May 10, 2017

(1) Total number of acquired shares	4,000,000 shares
(2) Total cost of acquisition	2,576,000,000 yen