

May 10, 2017

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

Announcement regarding acquisition of own shares

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

At the Board of Directors' Meeting held on May 10, 2017, The Gunma Bank, Ltd. resolved to acquire its own shares under Article 156, as applied pursuant to Paragraph 3, Article 165, of the Corporate Law, as follows.

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	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

(Reference)**1. Position of treasury shares as of March 31, 2017**

Number of issued shares (excluding treasury shares) 439,929,063 shares

Number of treasury shares 30,959,114 shares

2. Acquisition method is scheduled for ToSTNeT-3(off-auction own share repurchase trading).