

(Translated from the Japanese original)

September 15, 2009

Company Name: **Rinnai Corporation**
2-26, Fukuzumi-cho, Nakagawa-ku,
Nagoya 454-0802, Japan

Representative: Hiroyasu Naito,
President & Representative Director

Listings: First Sections of Tokyo and Nagoya Stock
Exchanges (Securities Code: 5947)

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Announcement of Treasury Stock Buyback through Off-Auction Trading Transaction (ToSTNeT-3)

As announced on September 14, 2009, Rinnai Corporation executed a treasury stock buyback as follows, and completed scheduled purchases of treasury stock by a resolution of the board of directors at its meeting on September 14, 2009.

1. Reason of Acquisition

To execute expeditious capital management geared to changes in the business environment.

2. Details of Acquisition

- (1) Type of treasury stock acquired : Common stock
- (2) Amount of treasury stock acquired: 2,400,000 shares
- (3) Acquisition price: ¥10,224,000,000
- (4) Acquisition date: September 15, 2009
- (5) Acquisition method:
Purchase through Off-Auction Trading Transaction (ToSTNeT-3) of Tokyo Stock Exchange

(References)

Resolution concerning Treasury Stock Buyback (announced on September 14, 2009)

- (1) Type of treasury stock acquired : Common stock
- (2) Amount of treasury stock acquired: 2,400,000 shares (upper limit)
(4.43 % of total outstanding shares)
- (3) Acquisition price: ¥10,224,000,000

END