

(Translated from the Japanese original)

Company Name:	Rinnai Corporation
Representative:	Hiroyasu Naito, President
Stock Code:	5947 (Prime Section of the Tokyo Stock Exchange, and Premiere Section of Nagoya Stock Exchange)
Contact:	Takuya Ogawa, Senior Executive Officer, General Manager of Corporate Planning Headquarters
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**Notice Concerning Status of Share Buyback, and Completion of Acquisition
(Under the Provisions of Rinnai Corporation's Articles of Incorporation Pursuant to
Article 165 (Paragraph 2) of the Companies Act of Japan)**

Rinnai Corporation (the "Corporation") hereby announces the status of a share buyback, under Article 156 of the Companies Act of Japan as applied to Article 165 (Paragraph 3) of the same Act. Note that the share buyback, based on a decision by the Board of Directors at its meeting on May 10, 2022, has been completed, and management takes this opportunity to provide notification thereof.

Details

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|-------------------------------------|--------------------------------|
| 1. Type of shares acquired: | Common stock of the Company |
| 2. Total number of shares acquired: | 185,400 shares |
| 3. Total value of shares acquired: | ¥1,956,150,992 |
| 4. Acquisition period: | September 1–September 22, 2022 |

Reference:

1. Details of the resolution at its Board of Directors meeting on May 10, 2022
 - (1) Type of shares to be acquired: Common stock of the Company
 - (2) Total number of shares to be acquired: 1,500,000 shares (maximum)
(3.01% of total shares issued and outstanding (excluding treasury stock))
 - (3) Total value of shares to be acquired: ¥10 billion (maximum)
 - (4) Acquisition period: May 11–September 22, 2022
2. Total number and value of shares acquired based on above Board of Directors' resolution (as of September 22, 2022)
 - (1) Total number of shares acquired: 1,010,200 shares
 - (2) Total value of shares acquired: ¥9,999,763,962

END