

(Translation)

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To whom it may concern:

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Announcement of New Numerical Targets over the Next Three Years (FY2015 through FY2017)

In accordance with “JR East Group Management Vision V – Ever Onward” announced on October 30, 2012, we have established numerical targets that we will seek to achieve over the next three years. We will review these three-year targets annually, and update them each year to cover the subsequent three years. Through this approach, we will establish numerical targets that properly reflect any anticipated changes in the management environment or other developments.

Based on such policy, we hereby announce numerical targets for the fiscal year ending March 31, 2017 as described in the Attachment.

(Attachment)

Numerical Targets for the Fiscal Year Ending March 31, 2017

| | | Targets for the fiscal year ending March 31, 2017 | (Reference) Results for the fiscal year ended March 31, 2014 |
|---|-------------------------------------|--|--|
| Consolidated operating revenues | | 2,791.0 billion yen | 2,702.9 billion yen |
| Segment | Transportation | 1,873.0 billion yen | 1,827.4 billion yen |
| | Station Space Utilization | 403.0 billion yen | 400.9 billion yen |
| | Shopping Centers & Office Buildings | 281.0 billion yen | 251.0 billion yen |
| | Others | 234.0 billion yen | 223.4 billion yen |
| Consolidated operating income | | 412.0 billion yen | 406.7 billion yen |
| Segment | Transportation | 272.0 billion yen | 267.3 billion yen |
| | Station Space Utilization | 34.0 billion yen | 36.0 billion yen |
| | Shopping Centers & Office Buildings | 78.0 billion yen | 72.0 billion yen |
| | Others | 29.0 billion yen | 32.6 billion yen |
| | Adjustment | (1.0) billion yen | (1.3) billion yen |
| Consolidated cash flows from operating activities | | (Total over three years*) 1,800.0 billion yen | 562.7 billion yen |
| Consolidated ROA | | 5.4 % | 5.6 % |
| Consolidated ROE | | 8.9 % | 9.5 % |

* Total amount covering three years from the fiscal year ending March 31, 2015 to the fiscal year ending March 31, 2017.

Planned Consolidated Capital Expenditures

| Total over three years* | (Reference) Results for the fiscal year ended March 31, 2014 |
|-----------------------------------|--|
| Approximately 1,600.0 billion yen | 525.7 billion yen |

* Total amount covering three years from the fiscal year ending March 31, 2015 to the fiscal year ending March 31, 2017.