

May 25, 2004

Company name: Hamamatsu Photonics K.K.

Stock ID number: 6965 Tokyo Stock Exchange, First Section

Notice on Results of Repurchase of Treasury Stock Through ToSTNeT-2

Hamamatsu Photonics K.K. announces that it has repurchased treasury stock, as detailed below:

Type of share: Common stock of the Company

Total number of shares repurchased: 388,900 shares

Repurchase price: 1,870 yen per share

Total value of shares repurchased: 727,243,000 yen

Date of repurchase: May 25, 2004

Method of repurchase: Repurchase through ToSTNeT-2 (Tokyo Stock Exchange Trading Network System) (closing price orders)

(Reference)

Contents of the resolution relating to repurchase of treasury stock in the Board of Directors held on March 19, 2004

Type of share: Common stock of the Company

Total number of shares to be repurchased: Up to 2 million shares

Total value of shares to be repurchased: Up to 4 billion yen

Aggregated number of treasury stock repurchased after March 19, 2004

Total number of shares repurchased: 735,400 shares

Total value of shares repurchased: 1,394,941,900 yen