November 20, 2025

Name of Company: Meiji Holdings Co., Ltd.
Name of Representative: Katsunari Matsuda, CEO, President and Representative Director
Code Number: 2269, Prime Market, Tokyo Stock Exchange

Notice Regarding the Transfer of Assets to the Consolidated Subsidiary Through Company Split

Meiji Holdings Co., Ltd. (the "Company") hereby announces that its Board of Directors resolved at a meeting held today to transfer the common stock of KM Biologics Co., Ltd. ("KMB") held by the Company to Meiji Seika Pharma Co., Ltd. ("MSP") through a company split (short-form split; the "Absorption-type Company Split"). The details are as follows.

As this Absorption-type Company Split involves a wholly-owned subsidiary, some disclosure items and details are omitted from this notice.

Details

1. Purpose of the Absorption-type Company Split

The Meiji Group is implementing structural reforms aimed at strengthening the foundation of its pharmaceutical business and fostering the development of innovative new drugs, starting from the 2026 Medium-Term Business Plan launched in April 2024. Through contributing to resolving social issues such as Japan's economic security and infectious disease countermeasures, the Meiji Group pursues to achieve sustainable growth while fulfilling its social responsibilities.

In line with these strategic policies, we have decided to transfer the common stock of KMB, which the Company holds, to MSP to further enhance integrated business operations within the Pharmaceutical segment. This transfer will strengthen the alignment of management policies and business strategies between MSP and KMB, as well as promote closer collaboration across the entire value chain from research and development to manufacturing, sales, and quality assurance enabling faster and more flexible decision-making.

Both MSP and KMB possess distinctive strengths in the infectious disease area, including vaccines and antibacterial drugs. By combining their expertise, advanced technologies, and human resources, we aim to develop innovative pharmaceuticals, establish a reliable and efficient supply system, and accelerate our global expansion.

In today's rapidly evolving pharmaceutical industry environment, the Meiji Group will optimally utilize management resources across its entire Pharmaceutical segment and promote structural reforms to realize sustainable growth while upholding its social responsibility. Furthermore, we are committed to creating health value that only the Meiji Group can deliver, including proactive measures against infectious diseases.

2. Overview of the Absorption-type Company Split

Overview of the Absorption-type Company Split is as described below.

(1) Schedule for the Absorption-type Company Split

November 20, 2025	Approval of the Absorption-type Company Split agreement by the Board of Directors of the Company
November 20, 2025	Approval of the Absorption-type Company Split agreement by the Board of Directors of MSP
November 20, 2025	Conclusion of the Absorption-type Company Split agreement
January 30, 2026	Effective date (tentative)

* The Absorption-type Company Split constitutes a short-form absorption-type company split under Article 784, Paragraph 2 of the Companies Act for the Company and a simplified absorption-type company split under Article 796, Paragraph 1 of the Companies Act for MSP. Therefore, neither will require a resolution of the shareholders' meeting approving the Absorption-type Company Split agreement.

(2) Method of the Absorption-type Company Split

The Company will conduct an absorption-type company split with the Company as the splitting company and MSP as the succeeding company.

(3) Allocation Related to the Absorption-type Company Split

No shares or monies etc. will be allocated or delivered.

(4) Handling of Share Options and Bonds with Share Options Associated with the Absorption-type Company Split

The Company has not issued any share options or bonds with share options.

(5) Increase/Decrease in Stated Capital due to the Absorption-type Company Split

There will be no increase or decrease in the Company's stated capital as a result of the Absorption-type Company Split.

(6) Rights and Obligations to be Assumed by the Succeeding Company after the Absorption-type Company Split

MSP will acquire 5,800 shares of KMB common stock from the Company on the effective date of the Absorption-type Company Split.

(7) Prospect of Fulfilment of Debt Obligations

The Company and MSP believe that there will be no issues regarding the ability to fulfill obligations after the effective date of the Absorption-type Company Split, in light of each party's expectation that its assets would exceed its liabilities after such date, and the respective projected revenues and cash flows.

3. Overview of the Companies Party to the Absorption-type Company Split

(1) Name	Meiji Holdings Co., Ltd. (Splitting Company)
(2) Location	2-4-16 Kyobashi Chuo-ku, Tokyo
(3) Title and Name of the Representative	Katsunari Matsuda, CEO, President and Representative Director
(4) Details of Business	Management of subsidiaries engaged in the manufacture and sale of confectionery, milk, dairy products, and pharmaceuticals, and businesses incidental or related thereto
(5) Stated Capital	JPY 30,000 million
(6) Date of Incorporation	April 1, 2009
(7) Number of Issued Shares	282,200,000
(8) Fiscal Year-end	March 31
(9) Major Shareholders and Their Shareholding Ratios (As of March 31, 2025)	The Master Trust Bank of Japan, Ltd. (Trust account) 16.31% Custody Bank of Japan, Ltd. (Trust account) 5.80% Nippon Life Insurance Company 2.47% Meiji Holdings Employee Shareholding Association 2.22% STATE STREET BANK WEST CLIENT – TREATY 505234 2.09% Meiji Holdings Trading-Partner Shareholding Association 1.92% JPMorgan Securities Japan Co., Ltd. 1.86% STATE STREET BANK AND TRUST COMPANY 505001 1.30% STATE STREET BANK AND TRUST COMPANY 505103 1.12% Nippon Beet Sugar Manufacturing Co., Ltd. 1.09%
(10) Financial Condition and Operating Results for the Most Recent Fiscal Year (Year Ended March 2025) (Consolidated)	
Net Assets	JPY 791,783 million
Total Assets	JPY 1,184,472 million
Net Assets per Share	JPY 2,762.33
Net Sales	JPY 1,154,074 million
Operating Profit	JPY 84,702 million
Ordinary Profit	JPY 82,013 million
Profit Attributable to Owners of Parent	JPY 50,800 million
Profit per Share	JPY 186.08

*Major shareholders and their shareholding ratios are calculated excluding the Company's treasury stock (11,309 thousand shares).

(1) Name	Meiji Seika Pharma Co., Ltd. (Succeeding Company)
(2) Location	2-4-16 Kyobashi Chuo-ku, Tokyo
(3) Title and Name of the Representative	Toshiaki Nagasato, President and Representative Director
(4) Details of Business	Manufacture and sale of pharmaceuticals for medical use, etc.
(5) Stated Capital	JPY 28,363,612,030
(6) Date of Incorporation	October 9, 1916
(7) Number of Issued Shares	379,072,000
(8) Fiscal Year-end	March 31

(9) Major Shareholders and Their Shareholding Ratios (As of March 31, 2025)	Meiji Holdings Co., Ltd. 100.0%
(10) Financial Condition and Operating Results for the Most Recent Fiscal Year (Year Ended March 2025)	
Net Assets	JPY 98,933 million
Total Assets	JPY 232,751 million
Net Assets per Share	JPY 260.98
Net Sales	JPY 155,506 million
Operating Profit	JPY 3,895 million
Ordinary Profit	JPY 6,416 million
Profit Attributable to Owners of Parent	JPY 6,114 million
Profit per Share	JPY 16.12

4. Overview of the Business to be Split

(1) Details of Business of the Division to be Split or Succeeded

The Absorption-type Company Split is conducted for the purpose of transferring 5,800 shares of KMB common stock held by the Company to MSP, and therefore no business division will be succeeded.

(2) Operating Results of the Division to be Split or Succeeded

Not applicable.

(3) Items and Amounts of the Assets and Liabilities to be Split or Succeeded

Assets		Liabilities	
Item	Book Value	Item	Book Value
Current Assets	—	Current Assets	—
Fixed Assets	JPY 5,970 million	Fixed Assets	—
Total	JPY 5,970 million	Total	—

*The above items and amounts of assets and liabilities were calculated based on the balance sheet dated March 31, 2025. The actual assets and liabilities to be transferred may differ from the above figures, as such amount would add any changes occurring from the above date to the effective date of the Absorption-type Company Split.

5. State of the Companies After the Absorption-type Company Split

There will be no change to the names, locations, titles and names of representatives, businesses, stated capital, or fiscal years of the Company and MSP after the Absorption-type Company Split. Should disclosure become necessary in connection with the Absorption-type Company Split, the Company will promptly disclose such information.

6. Outlook

The Absorption-type Company Split will be conducted between the Company and its wholly-owned subsidiary, and therefore its impact on the consolidated results is negligible.

(Referential Data) Forecasts for the Current Fiscal Year (disclosed on November 13, 2025) and Results for the Previous Fiscal Year

(JPY)

	Net Sales	Operating Profit	Ordinary Profit	Profit Attributable to Owners of Parent
Consolidated Financial Forecasts for the Fiscal Year ending March 31, 2026	1,177,000 million	91,000 million	87,500 million	54,000 million
Consolidated Financial Results for the Fiscal Year ended March 31, 2025	1,154,074 million	84,702 million	82,013 million	50,800 million

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