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July 17, 2025
Fuji Pharma Co., Ltd.

Notice Concerning Acquisition and Cancellation of the 1st Series of Stock Acquisition Rights with Exercise Price Revision Clause

Fuji Pharma Co., Ltd. announces that, at a meeting of its Board of Directors held on July 17, 2025, it has resolved to acquire all of the remaining stock acquisition rights related to the 1st Series of Stock Acquisition Rights issued on August 5, 2024, and as of the acquisition date, to cancel all of said stock acquisition rights immediately after acquisition, as described below.

1. Details of acquisition and cancellation of stock acquisition rights

(1) Name of stock acquisition rights to be acquired and cancelled	Fuji Pharma Co., Ltd. 1st Series of Stock Acquisition Rights
(2) Number of stock acquisition rights to be acquired and cancelled	All stock acquisition rights remaining on the acquisition date
(3) Acquisition and cancellation date	August 1, 2025
(4) Acquisition cost	6,453,540 yen (270 yen per one unit)
(5) Number of stock acquisition rights remaining after cancellation	0 units

2. Reasons for acquisition and cancellation of stock acquisition rights

The 1st Series of Stock Acquisition Rights, as well as the 2nd and 3rd series, were issued to amply fund investments for growth scenarios, namely, becoming “No.1 in Women’s Healthcare” and “Establish Biosimilars business.” Although the Company is promoting R&D for the early development and launch to market of new products such as new drugs and biosimilars, 1) immediate funding has to a certain extent been procured; and 2) the Company believes that in addition to quickly reaching the goal of a P/B ratio above 1x, issuing at an exercise price below 1x P/B ratio, which would lead to future dilution (9.8%), should as much as possible be avoided. Consequently, in accordance with the stipulated terms of the 1st Series of Stock Acquisition Rights, the Company has decided to acquire, then cancel all of the remaining 1st Series of Stock Acquisition Rights on the acquisition date. The Company will discuss its future financial strategy and capital policy with experts in and outside of the Company, and will also make considerations with regard to the 2nd and 3rd Series of Stock Acquisition Rights in light of future capital needs.

The total amount to be paid-in upon exercise is 171,727,200 yen. The procured funds are to be used for R&D expenses.

3. Future outlook

The acquisition and cancellation of the 1st Series of Stock Acquisition Rights will have a negligible impact on the Company's business results for the current fiscal year.

This acquisition and cancellation of stock acquisition rights will result in a 9.8% decrease in dilutive shares.

[Reference] The 1st through 3rd Series of Stock Acquisition Rights of Fuji Pharma Co., Ltd.

Allotment date	August 5, 2024
Allottee	Nomura Securities Co., Ltd.
Total number of stock acquisition rights	49,000 units 1st Series of Stock Acquisition Rights 25,000 units 2nd Series of Stock Acquisition Rights 16,500 units 3rd Series of Stock Acquisition Rights 7,500 units
Total paid-in amount	10,305,000 yen 1st Series of Stock Acquisition Rights 6,750,000 yen (270 yen per one unit) 2nd Series of Stock Acquisition Rights 2,805,000 yen (170 yen per one unit) 3rd Series of Stock Acquisition Rights 750,000 yen (100 yen per one unit)
Number of stock acquisition rights exercised to date	1,098 units (1st Series of Stock Acquisition Rights)

For details on these stock acquisition rights, please see "Notice Concerning Issuance of 1st through 3rd Series of Stock Acquisition Rights by Third-Party Allotment" issued on July 18, 2024.

For further information, contact

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