
News Release

March 31, 2023

Sumitomo Pharma Co., Ltd.

Sumitomo Pharma Announces Completion of Share Transfer of Consolidated Subsidiary, Sumitomo Pharma Food & Chemical

As announced on November 30, 2022, Sumitomo Pharma Co., Ltd. (Head Office: Osaka, Japan; Representative Director, President and CEO: Hiroshi Nomura; Securities Code: 4506, Prime Market of TSE) concluded an agreement with MEDIPAL HOLDINGS CORPORATION (Head Office: Chuo-ku, Tokyo, Japan; Representative Director, President and CEO: Shuichi Watanabe; hereinafter “MEDIPAL”) on the transfer of all the shares (hereinafter the “Share Transfer”) of Sumitomo Pharma Food & Chemical Co., Ltd. (Head Office: Osaka, Japan; President and CEO: Nobuyuki Hara; hereinafter “Sumitomo Pharma Food & Chemical”), a wholly-owned subsidiary of Sumitomo Pharma. Sumitomo Pharma announced today that the Share Transfer has been completed as of March 31, 2023, and that Sumitomo Pharma Food & Chemical is no longer its consolidated subsidiary and is now a wholly-owned subsidiary of MEDIPAL as of the same date.

Sumitomo Pharma plans to record a gain on the sale of shares of its subsidiary of approximately ¥25 billion (before tax) to other income (within core operating profit) in the fourth quarter of the year ending March 31, 2023, which has been included in the financial forecasts announced on January 31, 2023. The recorded amount of the gain from the sale of shares of its subsidiary in the year ending March 31, 2023 is scheduled to be announced in the financial results announcement.

Sumitomo Pharma intends to make full use of the consideration received from the Share Transfer to implement measures to strengthen its business foundations and to establish growth engines. It will also strive to secure sustained growth by concentrating its management resources on the pharmaceutical business.

Please note that a relevant release titled “Sumitomo Pharma Announces Transfer of Shares of a Consolidated Subsidiary, Sumitomo Pharma Food & Chemical” was disclosed on November 30, 2022.

<https://www.sumitomo-pharma.com/ir/news/pdf/ene20221130.pdf>

Contact:

Corporate Communications

Sumitomo Pharma Co., Ltd.

TEL: +81-6-6203-1407 (Osaka); +81-3-5205-3725 (Tokyo)