



Position and Policy Regarding Reduction of the Investment Unit

1. Position Regarding Reduction of Investment Unit (Position to shift to the level of less than 500,000 yen)
Shionogi & Co., Ltd. (hereafter: the Company) understands that a reduction of the investment unit is an effective way to revitalize the equity market and to promote the liquidity of the equity market and to encourage the participation of a wide range of investors, and an important issue for growing social demand.

2. Policy Regarding Reduction of Investment Unit (Position to shift to the level of less than 500,000 yen)
The Company will comprehensively monitor a number of factors including trends in its share price and number of shareholders, the liquidity of the Company's shares, and the cost-effectiveness and will continue to carefully consider a potential reduction of the investment unit.

Note: This disclosure is in accordance with Rule 409 of the Tokyo Stock Exchange's Securities Listing Regulations, "Disclosure of Lowering Investment Units." The Company is subject to this rule because as of March 31, 2022, latest investment units of the Company were valued at a price of 500,000 yen per unit or more.

Forward-Looking Statements

This announcement contains forward-looking statements. These statements are based on expectations in light of the information currently available, assumptions that are subject to risks and uncertainties which could cause actual results to differ materially from these statements. Risks and uncertainties include general domestic and international economic conditions such as general industry and market conditions, and changes of interest rate and currency exchange rate. These risks and uncertainties particularly apply with respect to product-related forward-looking statements. Product risks and uncertainties include, but are not limited to, completion and discontinuation of clinical trials; obtaining regulatory approvals; claims and concerns about product safety and efficacy; technological advances; adverse outcome of important litigation; domestic and foreign healthcare reforms and changes of laws and regulations. Also for existing products, there are manufacturing and marketing risks, which include, but are not limited to, inability to build production capacity to meet demand, lack of availability of raw materials and entry of competitive products. The company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

For Further Information, Contact:

SHIONOGI Website Inquiry Form : <https://www.shionogi.com/global/en/contact.html>