
Press Release

July 31, 2023

Sumitomo Pharma Co., Ltd.

Posting of Business Structure Improvement Expenses

Sumitomo Pharma Co., Ltd. (Head Office: Osaka, Japan; Representative Director, President and CEO: Hiroshi Nomura; Securities Code: 4506, Prime Market of TSE) announced today that the posting of business structure improvement expenses for the first quarter of fiscal year ending March 31, 2024 (from April 1, 2023 to June 30, 2023), as follows.

1. About the Business Structure Improvement Expenses

In order to enhance profitability and strengthen the foundation of the North American business, the Sumitomo Pharma Group consolidated functions and human resources of its Group companies in the U.S., with Sunovion Pharmaceuticals Inc. as the remaining company, and posted a total of 18,052 million yen (131 million dollars) as business structure improvement expenses under selling, general and administrative expenses and R&D expenses.

2. Future Outlook

The above-mentioned business structure improvement expenses have been reflected in the “Summary of Consolidated Financial Results for the First Quarter of the Year Ending March 31, 2024 [IFSR],” which was announced today. The expenses have already been factored into the Consolidated Financial Forecasts for the Year Ending March 31, 2024, which were announced on May 15, 2023.

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