
Press Release

May 31, 2023

Sumitomo Pharma Co., Ltd.

Sumitomo Pharma Announces Completion of Share Transfer of Consolidated Subsidiary, Sumitomo Pharma Animal Health

As announced on December 26, 2022, Sumitomo Pharma Co., Ltd. (Head Office: Osaka, Japan; Representative Director, President and CEO: Hiroshi Nomura) concluded an agreement with MITSUI & CO., LTD. (Head Office: Chuo-ku, Tokyo, Japan; Representative Director, President and CEO: Kenichi Hori; hereinafter “Mitsui”) on the transfer of all the shares (hereinafter the “Share Transfer”) of Sumitomo Pharma Animal Health Co., Ltd. (Head Office: Osaka, Japan; Representative Director, President and CEO: Kazuhiro Takada; hereinafter “Sumitomo Pharma Animal Health”), a wholly-owned subsidiary of Sumitomo Pharma. Sumitomo Pharma announced today that the Share Transfer completed as of May 31, 2023, and that Sumitomo Pharma Animal Health and MARUPI LIFETECH Co., Ltd., a wholly owned subsidiary of Sumitomo Pharma Animal Health, are no longer its consolidated subsidiary and subsidiary, respectively, and they are now wholly-owned subsidiaries of Mitsui as of the same date.

Sumitomo Pharma plans to record a gain on the sale of shares of its subsidiaries to other income (within core operating profit) in the first quarter of the year ending March 31, 2024, which has been included in the financial forecasts announced on May 15, 2023.

The transfer value has not been disclosed at the request of Mitsui.

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 ethical pharmaceutical business.

Please note that a relevant release titled “Sumitomo Pharma Announces Transfer of Shares of a Consolidated Subsidiary, Sumitomo Pharma Animal Health” was disclosed on December 26, 2022.

<https://www.sumitomo-pharma.com/news/assets/pdf/ene20221226.pdf>

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