

Press Release

Fine Today Shiseido Co.,Ltd. starts operations —Aiming for Further Business Growth and Development—

Tokyo, July 1, 2021 - Fine Today Shiseido Co.,Ltd. (“Fine Today Shiseido”) officially begins its operations today, following the completion of procedures¹ to establish the company as a joint venture between Shiseido Company, Limited (“Shiseido”) and funds advised by CVC Capital Partners. Fine Today Shiseido has inherited Shiseido’s personal care business (“the Business”).

Mr. Tetsuo Komori was appointed as the President and CEO of Fine Today Shiseido at the Board of Directors meeting held today.

Fine Today Shiseido has not only developed a strong market presence in Japan but also expanded internationally and established itself in Asia, such as China. Fine Today Shiseido will further grow the business in Japan and globally by cultivating the growing overseas markets. The Management is committed to increasing the corporate value, with special focus on the ESG principles as well as proactive talent management enhancing individuals’ market value. The Company will strive to embody excellence that exceeds consumers’ expectations globally by leveraging its strong Japanese DNA and contribute to the industry’s further development by evolving into a role model for companies of Japanese origin that operate “glocally” throughout Asia.

About Fine Today Shiseido

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| Trade name: | Fine Today Shiseido Co.,Ltd. |
| Location: | 3-1, Hamamatsucho 2-chome, Minato-ku, Tokyo |
| Representative: | Tetsuo Komori, Representative Director, President and CEO |
| Main business activities: | Marketing and sale of personal care products |
| Capital: | 300,010,000 yen |
| Date of establishment: | May 18, 2021 |
| Financial Year-End: | December 31 |
| Major shareholder and ownership ratio: | K.K. Oriental Beauty Holding: 100% |
| Website: | www.finetoday.com |

¹Please refer to the July 1, 2021 corp.shiseido.com/en/news/detail.html?n=0000000003156 from Shiseido. Regarding the transfer of the Business in the overseas countries, business transfer from each of the Shiseido’s subsidiaries to the respective K.K. Oriental Beauty Holding subsidiary will be executed through asset transfer or other means in accordance with the local laws.