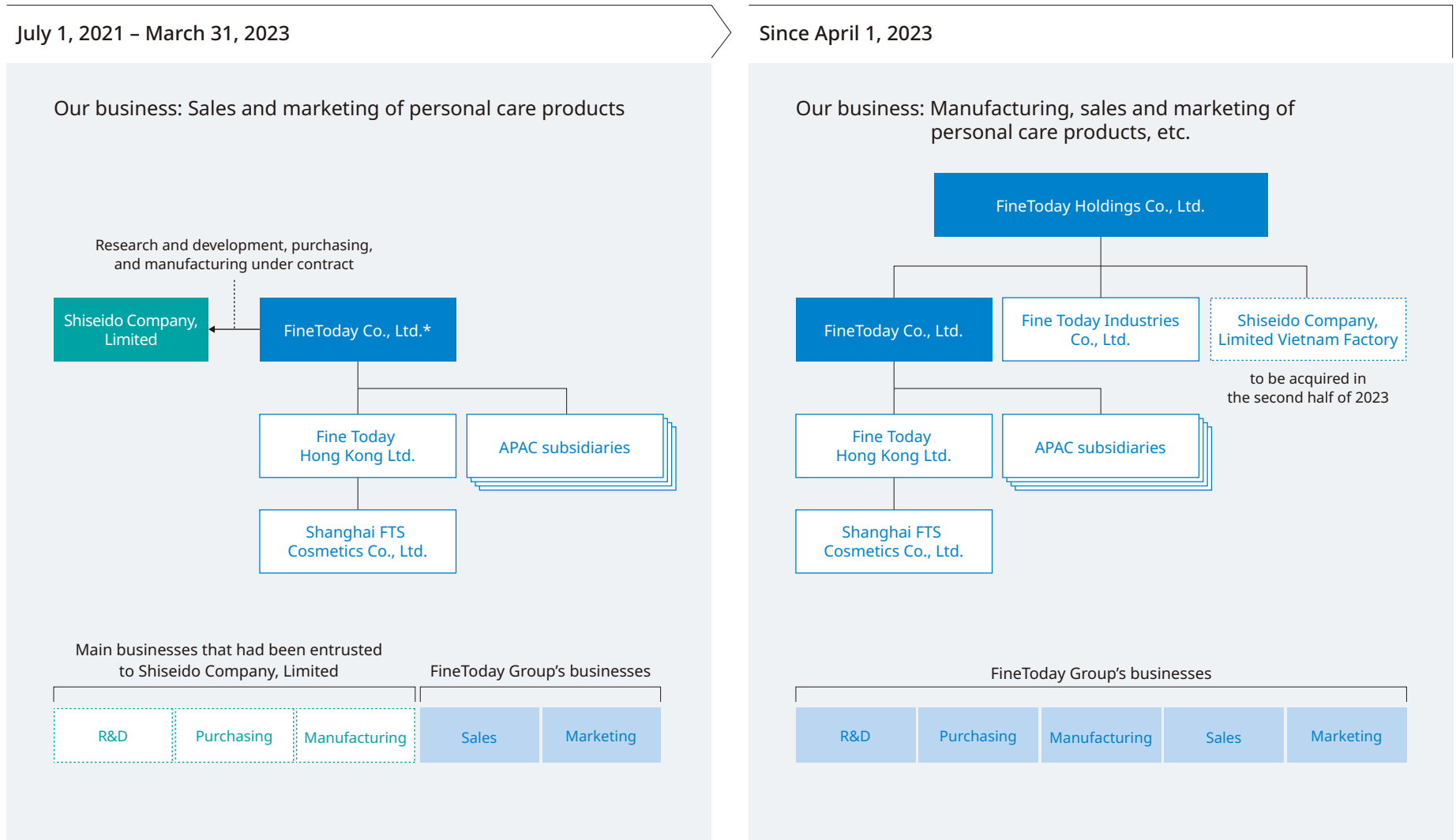


FineToday Group launched its business in July 2021 as a fables manufacturer succeeding to the personal-care businesses of Shiseido Company, Limited and FT Shiseido Co., Ltd., through an absorption-type company split.

On April 1, 2023, the Group secured its own manufacturing facility when it acquired the businesses of the Kuki Factory from Shiseido Company, Limited. This established a structure integrating manufacturing and sales functions and made steady progress toward a business system that includes functions such as research and development and purchasing. Plans call for acquiring the business of the Shiseido Company, Limited wholly owned subsidiary Shiseido Vietnam Inc. in the second half of 2023. The Group also is making steady progress on preparing to bring R&D facilities in-house.

Shiseido Co., Ltd. will continue to support our Group's operations for a certain period of time after April 1, 2023, under certain conditions. This support is intended to develop a structure capable of independent business activities.



* On January 1, 2023, the trade name (corporate name) changed from Fine Today Shiseido Co., Ltd. to FineToday Co., Ltd.