

## News Release

July 31, 2019  
Maruho Co., Ltd.

### Maruho and KOSÉ Establish a Jointly Owned Company

Osaka (Japan), July 31, 2019 – Maruho Co., Ltd. (“Maruho” President & CEO: Koichi Takagi, Headquarters: Kita-ku, Osaka) announces that the board of directors approved a resolution to establish the jointly owned company “KOSÉ Maruho Pharma” with KOSÉ Corporation (“KOSÉ” President & CEO: Kazutoshi Kobayashi, Headquarters: Chuo-ku, Tokyo). The establishment of this company is based on the agreement with KOSÉ announced on January 31, 2019.

#### 1. Reason for the establishment of KOSÉ Maruho Pharma

KOSÉ Maruho Pharma will perform planning, development, marketing and sales activities for consumer healthcare products in the markets of over-the-counter drugs, quasi-drugs and cosmetics by using the value of both Maruho’s pharmaceutical knowledge and KOSÉ’s cosmetics knowledge. The new company will also function as a platform for planning a variety of other activities for the long-term success of this alliance between Maruho and KOSÉ.

#### 2. Profile of KOSÉ Maruho Pharma

(1) Corporate Name	KOSÉ Maruho Pharma Co., Ltd.
(2) Location	3-6-2, Nihombashi, Chuo-ku, Tokyo, Japan
(3) Representatives	President & CEO: Hidenori Takahashi (from KOSÉ) Executive Vice President: Yasutomo Nishimori (from Maruho)
(4) Scope of Business	Planning, development, marketing and sales of over-the-counter drugs, quasi-drugs and cosmetics
(5) Capital	10 million yen
(6) Date of Establishment	July 31, 2019
(7) Shareholding ratio	KOSÉ Corporation: 51% Maruho Co., Ltd.: 49%
(8) Fiscal Year End	December

#### 3. Effect on Business Results

The effect of the establishment of KOSÉ Maruho Pharma on Maruho’s consolidated financial results will be minor.



### **About Maruho**

Maruho Co., Ltd. has its headquarters in Osaka and leads Japan in research and development, manufacturing and commercialization of dermatological products. Founded in 1915, Maruho has 1,512 employees (as of the end of September 2018), and net sales were approximately 78.57 billion yen in its fiscal year ending September 30, 2018. Pursuing its long-term corporate vision of “Excellence in Dermatology,” Maruho is striving to improve the health and quality of life of people all over the world.

For more information, please visit [www.maruho.co.jp/english/](http://www.maruho.co.jp/english/)

### **About KOSÉ**

Since starting operations in 1946, KOSÉ has been dedicated to the creation of beauty primarily through the development and sale of cosmetics. All activities are defined by the spirit of producing cosmetics with outstanding quality that can truly meet customers’ needs. KOSÉ has a strong commitment to R&D as well as to creating products of exceptional quality. In addition, KOSÉ has a sales infrastructure capable of precisely matching the characteristics of different distribution channels and a unique brand marketing system that encompasses a broad spectrum of customer values. These strengths give KOSÉ a sound base for sustained growth.

For more information, please visit [www.kose.co.jp/company/en/](http://www.kose.co.jp/company/en/)

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