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**[Q&A Session Minutes]
KIRIN R&D DAY 2025**

Date and Time: Wednesday, December 17, 2025, 1:00 PM Japan time

Speakers:

Kirin Holdings: President and COO Takeshi Minakata

Senior Executive Officer Daisuke Fujiwara

Health Science Research Institute: Jun Hirata, Dai Nomura,

Emiri Hiramoto, and Yukiko Kato

Beverage Future Research Institute: Yuto Fujiwara

Kyowa Kirin: Shinya Hotta

FANCL Research Institute: Director Sachi-yuki Teramoto

Tokai University School of Medicine, Professor and Chair: Yasuhiro Nishizaki

■ Anti-aging Research and the Kirin Group Initiatives (Anti-aging Research and Social Implementation)

Q. My question is where you are now towards social implementation of your technology and product development? Do you have any timeline for your development? What is missing? Indeed, we are in the aged society, and there must be a lot of market needs. What is the scale of the market needs that you see?

A. As for *agrimonia pilosa*, we have already been able to commercialize it. This, at the moment, is indicated for improving vigor or vitality. We are also trying to add our indication for anti-aging shortly, but this year we're still working on finding what else we can expect for anti-aging and we have not yet developed the methodology to measure senescent cells. So first we are trying to develop how to measure how much aging this consumer is. By developing this kind of methodology I think that we can contribute more to our product. As for market size, it's really hard to tell because the anti-aging is so broad. But it is said that the supplement has a trillion yen market domestically, and of course everyone worldwide is interested in anti-aging. I unfortunately have not yet grasped or understood the exact market scale, but we know that it's not only in Japan, overseas as well, globally, the anti-aging market is growing dramatically. Countries like the US or also EU and also China, I think that there is a high potential market. There is a magazine journal called *Nature Aging*, and if we cannot postpone aging by one year, well, what economic impact can we expect is told to be 4,180 trillion yen. It's a tremendous number and we can expect a lot from anti-aging.

Q. I understand that you are making a lot of research on anti-aging. FANCL has expertise in skincare. What do you see for your future competition? I mean there are like a beauty specific medicine. There are many, many clinics of plastic surgery. I think that the cause is the younger generation may think, okay I can just go to this clinic to make my skin beautiful instead of taking an anti-aging supplement. What is your thought on that?

A. Well, it's a matter of how skincare or supplements can co-exist with medicine. Nowadays in Japan it's gotten popular to go to clinics to get rid of a bronze spots and whatever. I know that number of clinicians or doctors is growing in this field. So this can be a competitor for our business. On the other hand, preventative treatments and addressing skin texture are still beyond the capabilities of medical care. As the market where cosmetics and medicine compete shifts, cosmetics must also evolve. Overseas, cosmetics can now claim more functional benefits. Japan still has overly strict regulations, making growth difficult here. However, there is a movement allowing cosmetics to display certain functional claims to some extent. Therefore, I believe evidence will become increasingly important for cosmetics too. While not medical, we must continue taking challenges ourselves to create cosmetics that pursue beauty for our

consumers based on solid evidence.

A. (Professor Nishizaki) May I speak? Seeing from the doctor's perspective, so it's not really competing because the plastic surgeon would have cosmetic product really to care on the day-to-day basis. I have a friend who is the plastic surgeon. He has a huge amount of product on his clinic, so I think it can go together. So overall, I think we should all really look for a better skin condition.

Q. I have a question to Mr. Teramoto. You have wonderful product in the anti-aging region. Can you have the synergy effects better in Kirin group? Also, FANCL is reviewing the organization including the marketing, and so from the research sector, how are you able to contribute to marketing?

A. Together with Kirin, it makes really easy for us to focus on the research especially for the anti-aging because the competition is really severe but I believe that we are in a very good environment to be able to further evolve not only domestically speaking, but we also would be needing the clinical data outside of Japan. So as has been explained, we will be able to utilize the clinical trial situation outside of Japan. FANCL had a very strong marketing, but research and development capability might have been weak. Of course we are doing a research, but I think image people tend to focus on the beauty and the health and I think it's very important for us to link that together with the research like the agrimonia pilosa, we have a good example of creating a product based on the research and I do hope that the people can really understand the strengths of the research and of course not only just getting the evidence, but also with the academic marketing. We have to communicate the information related to the academic effect.

Q. I wanted to ask about implementing in society. Many companies are talking about many different kind of words, all meaning that how to launch a product from "market-in" approach. Analyzing customers and bringing data back is the idea of many companies. But in your organization structure, do you have such system in place or not? Are you thinking about it?

A. Our company-wide approach involves the collaboration of technical communications, brand marketing, and sales to advance initiatives efficiently. FANCL has direct-to-consumer business. We are able to collect the customer's data as well as the customer's voices. Everything is in the our database. So we have all the data about what the voices to a product are and what the purchase behaviour is. At the same time we have so-called the counseling meaning that understanding the customer situation is the data that we are able to collect. We can see the people and how we are able to utilize those real time for the research and I think by linking those we are able to provide a product as early as possible to the consumer who needs them.

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