Mochida Pharmaceutical Group

Integrated Report 2021

By meeting medical and healthcare needs, we aim to make an even greater contribution to the improvement of human health.

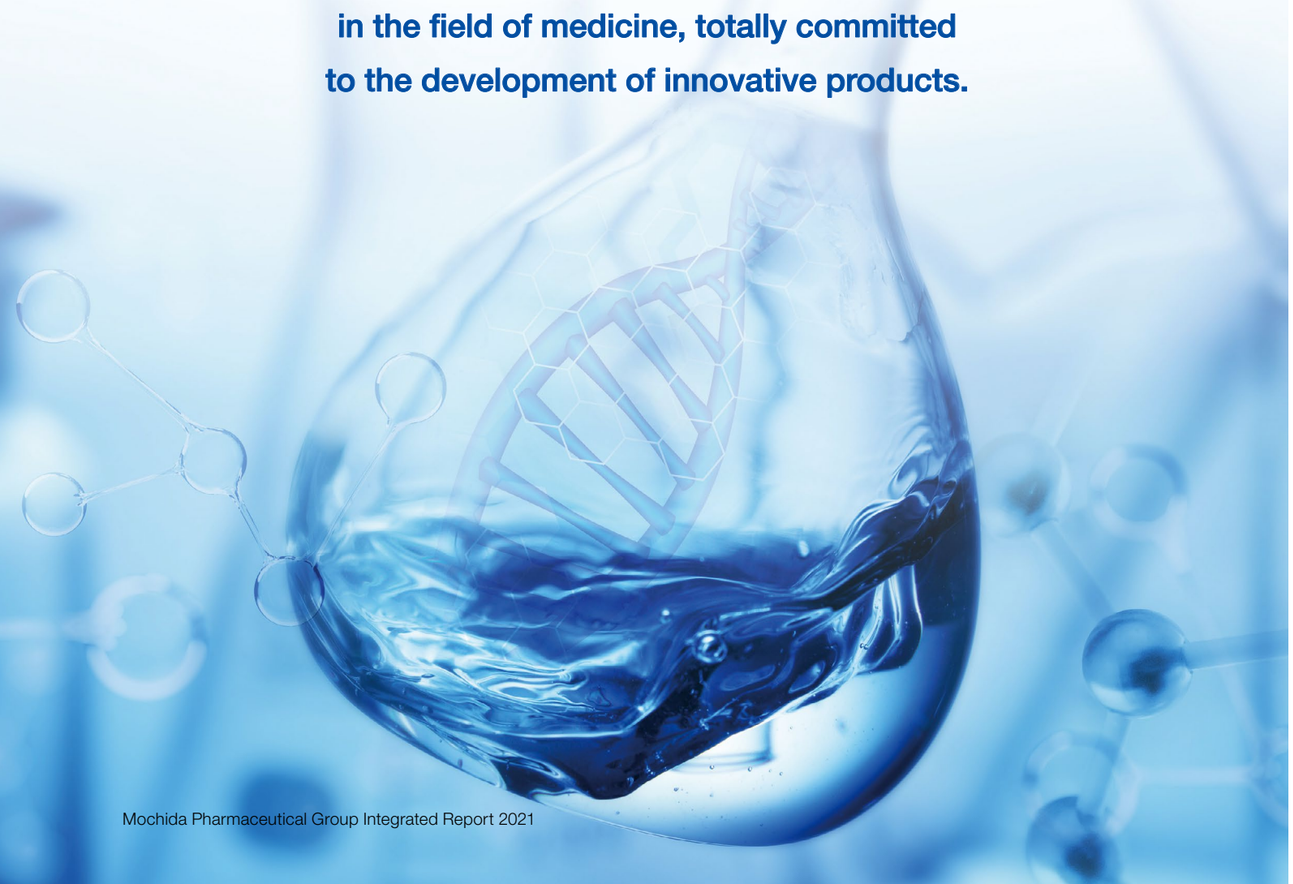
There are definitely things that we can do for patients.
We will continue developing innovative medicines by grasping medical and healthcare needs.

Motto

Farsighted, Innovative Research

Corporate Philosophy

Actively contributing to human health and well-being in the field of medicine, totally committed to the development of innovative products.



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Editorial Policy

To increase stakeholders' understanding of the Mochida Pharmaceutical Group, we have published this report as an integrated report integrating non-financial information, such as our value creation story, business activities and ESG information, and financial information. When preparing this report, we referred to the International Integrated Reporting Framework advocated by the International Integrated Reporting Council (IIRC).

Organizations covered

Mochida Pharmaceutical Group (Mochida Pharmaceutical Co., Ltd. and its consolidated subsidiaries)

Period covered

Centered on activities from April 1, 2020 through March 31, 2021, but also refers to more recent news

Published:

September 2021

Cautionary Note

This integrated report contains statements that constitute forward-looking statements. These statements are based on management's current assumptions and beliefs in light of the information currently available to it and involve known and unknown risks and uncertainties.

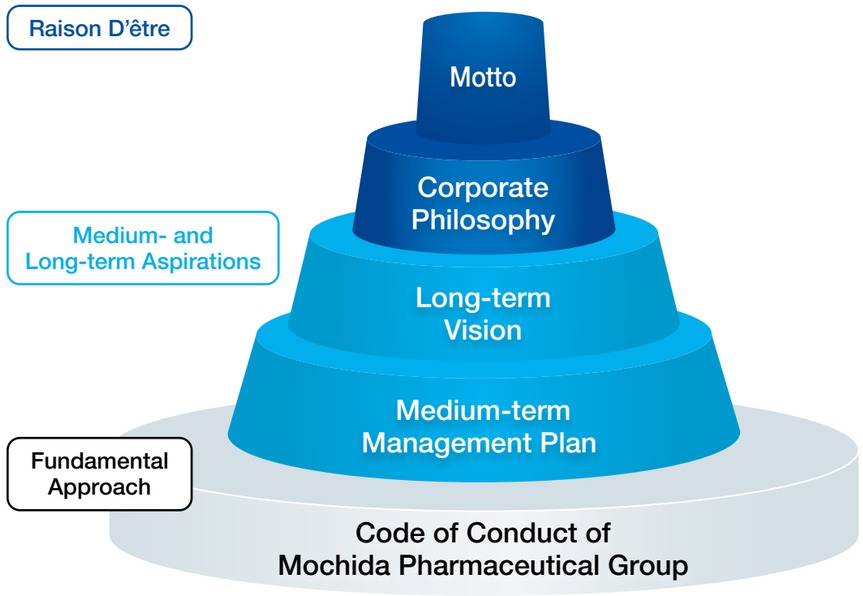
Actual results may differ materially from those in the forward-looking statements as a result of various factors. Information about pharmaceutical products (including products currently in development) which is included in this integrated report is not intended to constitute an advertisement or medical advice.

This material is an English translation of the integrated report issued on September 27, 2021 in Japanese, and the Japanese version is given priority regarding content and interpretation.

Basic Management Policies

Motto and Corporate Philosophy

Mochida Pharmaceutical Group has adopted "**farsighted, innovative research**" as its motto. Meanwhile, our corporate philosophy "**Actively contributing to human health and well-being in the field of medicine, totally committed to the development of innovative products**" is our universal mission. We believe that our raison d'être is to create and provide valuable products to patients and customers by capturing potential medical and healthcare needs to help people suffering from illness or health problems.



Mochida Pharmaceutical Group expresses its raison d'être in its motto and corporate philosophy. It then indicates its medium- and long-term aspirations in its long-term vision and three-year management plan.

We set out our fundamental approach for conducting corporate activities in an appropriate manner, striving for compliance, and contributing to the realization of a sustainable society in our Code of Conduct.

Long-term Vision

Mochida Pharmaceutical Group's long-term vision is to "**Grow as a unique life and healthcare group whose raison d'être is recognized internationally and which meets medical and healthcare needs.**"

Medium-term Management Plan

Mochida Pharmaceutical Group formulates a three-year management plan, reflecting changes in the business environment and incorporating a new fiscal year into the plan every fiscal year, to enhance its corporate value as a life and healthcare group.

Medium-term Management Plan
Policy for the fiscal years 2021 through 2023

We will respond to medical and healthcare needs with concentration of the total power of the Group covering research and development, manufacturing and marketing, pursue sustainable growth by promoting selection and focusing processes, and restructure the earnings structure to respond to further environmental changes.

The business environment over the three years from FY2021 to FY2023 is forecast to be even more challenging, given the National Health Insurance (NHI) price revision in October 2019 and April 2020 followed by the first and unusual off-year revision in April 2021 in a situation where the government has continued the policy of pharmaceutical cost reductions in the context of the need to secure stable financial resources for the social security system.

The Mochida Pharmaceutical Group will intensively focus on the following three key points so the Group can deal with all types of changes in the environment:

1. Focusing on new drugs, etc.

2. Making continuous investments to create next-generation leading products

3. Redistributing resources strategically through the selection and focusing processes

As the top priority issue, we will concentrate our resources on the targeted areas of cardiovascular medicine, obstetrics and gynecology, psychiatry, and gastroenterology, and focus on new drugs to maximize profit in our core pharmaceutical business. In addition, we will further promote strategic alliances that stress the importance of partnerships.

We are pursuing investments in business activities that will lead to future competitiveness in order to create leading next-generation products. In pharmaceutical research, we are enhancing our development pipelines by in-licensing candidate drugs for development at an early stage through the promotion of open innovation. In addition, we will work on the overseas expansion of our own products as well as the bio material business.

We will proceed with selection and concentration in company-wide organizational management, continue to promote structural reform, and strengthen interdepartmental cooperation. We will also strategically maximize the use of the Group's finite human, material, and financial resources, while actively seeking collaboration with external resources at the same time. We will aim to further accelerate our efforts to create innovation and improve productivity, and to strengthen our profit-generating system.

Mochida Pharmaceutical Group will continually grow as a distinctive and globally valued group of companies in the life and healthcare business by responding to medical and healthcare needs, taking full advantage of its strengths as a mid-sized firm, such as agility and responsiveness.

Code of Conduct

Mochida Pharmaceutical Group sets forth its fundamental approach not only for conducting corporate activities appropriately from the ethical perspective as a life and healthcare business, but also for striving for compliance (i.e. sincerely responding to the needs of society including legal compliance), which is an absolute precondition for going concern as a social existence and for contributing to realization of a sustainable society, as follows.

Code of Conduct of Mochida Pharmaceutical Group

1. Fundamental Approach to Business Activities

(1) We contribute to human health/well-being through stable supply of highly effective and safe products as a life/healthcare business.

(2) Through appropriate business activities, we aim to gain the support of internal and external stakeholders.

(3) In all our corporate activities, we ensure fairness and transparency, and if ever our commercial interests are at odds with our ethical principles, we choose the ethical course of action.

(4) We always take environmental impacts into consideration in our business activities.

2. Fundamental Approach towards Social Demands

(1) We comply with laws, regulations and our rules established by each internal department, respond sincerely to the various demands of society, and conduct corporate activities with high ethical standards. We also pursue activities on an ongoing basis to nurture ethical awareness of all employees.

(2) We appropriately manage company information and disclose accurate information quickly and fairly to communicate openly with society.

(3) We respect the personality and individuality of all employees and aim to realize diverse work styles and to improve the skills of each employee. We also strive to maintain and improve safe and healthy environment at workplace.

(4) We make sure that risks which might affect our business activities are managed as an enterprise

(5) We maintain a resolute attitude against anti-social forces.

3. Fundamental Approach of Senior Management (Led by Representative Director)

(1) Senior management will serve as a leading model to instill this Code of Conduct in the employees of Mochida Pharmaceutical Group, recognizing its responsibility to materialize the spirit of this Code of Conduct.

(2) Senior management will develop effective internal systems with comprehension of internal and external feedback and seek to materialize corporate ethics.

(3) Senior management will provide a whistleblowing hotline as one such effective internal system by which anyone who notices a violation or potential violation of this Code of Conduct may report quickly and easily. Further, we manage the facts and details known by whistleblowing in the strictest confidence and strictly preserve the interests of whistleblowers, prohibiting any retaliatory action or disadvantageous treatment against whistleblowers.

(4) In the event of violation of this Code of Conduct, senior management will take responsibility for resolving the issue and strive to investigate the cause and to prevent its recurrence.

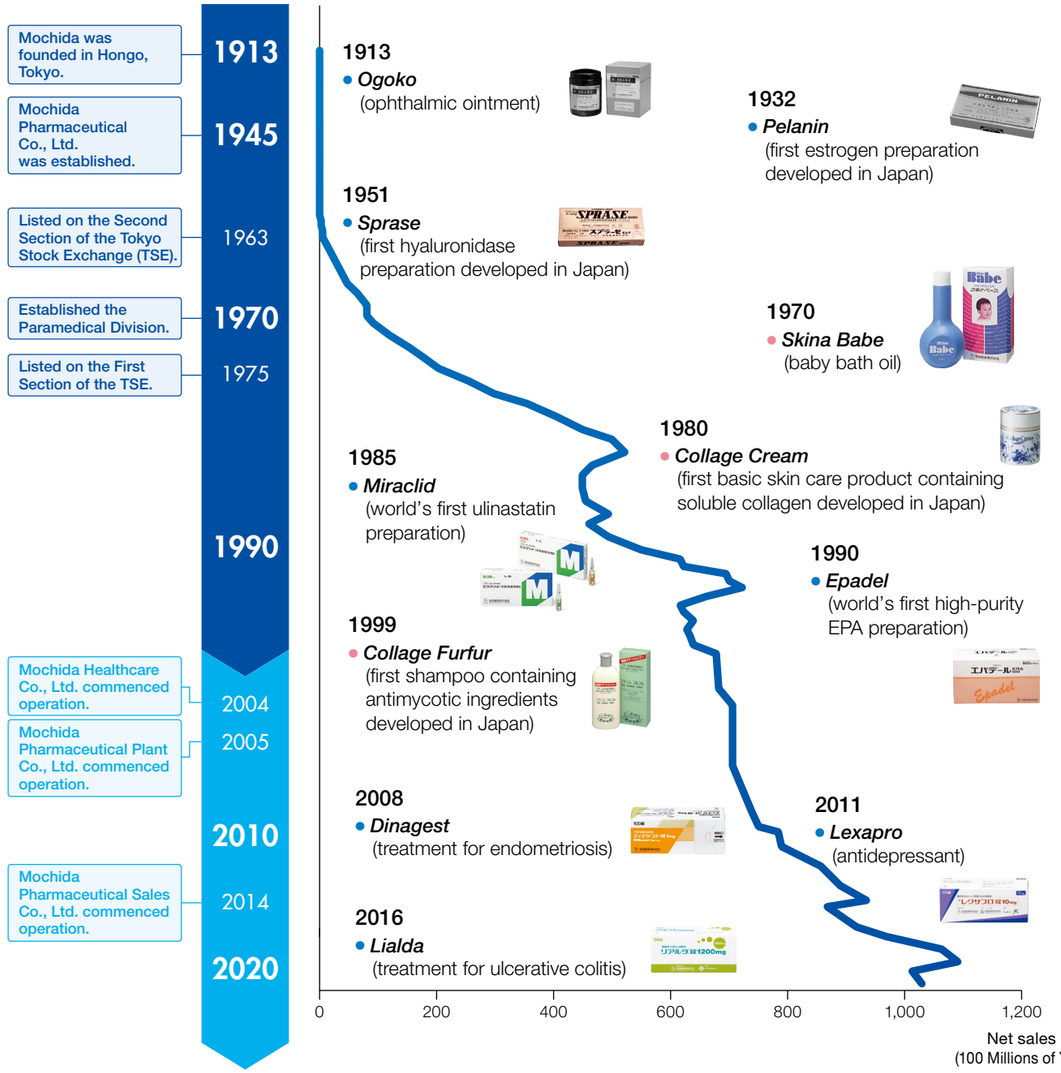
Corporate development

Since its foundation, Mochida Pharmaceutical Group has consistently grown by contributing to medical advances in Japan as the first company in Japan to manufacture injections and a developer of “unique products” encompassing hormones, enzymes and immunology, in line with its motto “farsighted, innovative research.”

Today, with cardiovascular medicine, obstetrics and gynecology, psychiatry, and gastroenterology positioned as targeted areas of the pharmaceutical business, we are meeting medical needs with a line-up of distinctive and useful products in each of these areas. Meanwhile, in the healthcare business, we are focusing on the development of low-irritating and highly functional skin care products based on dermatology through communication with dermatologists.

History of “unique products”

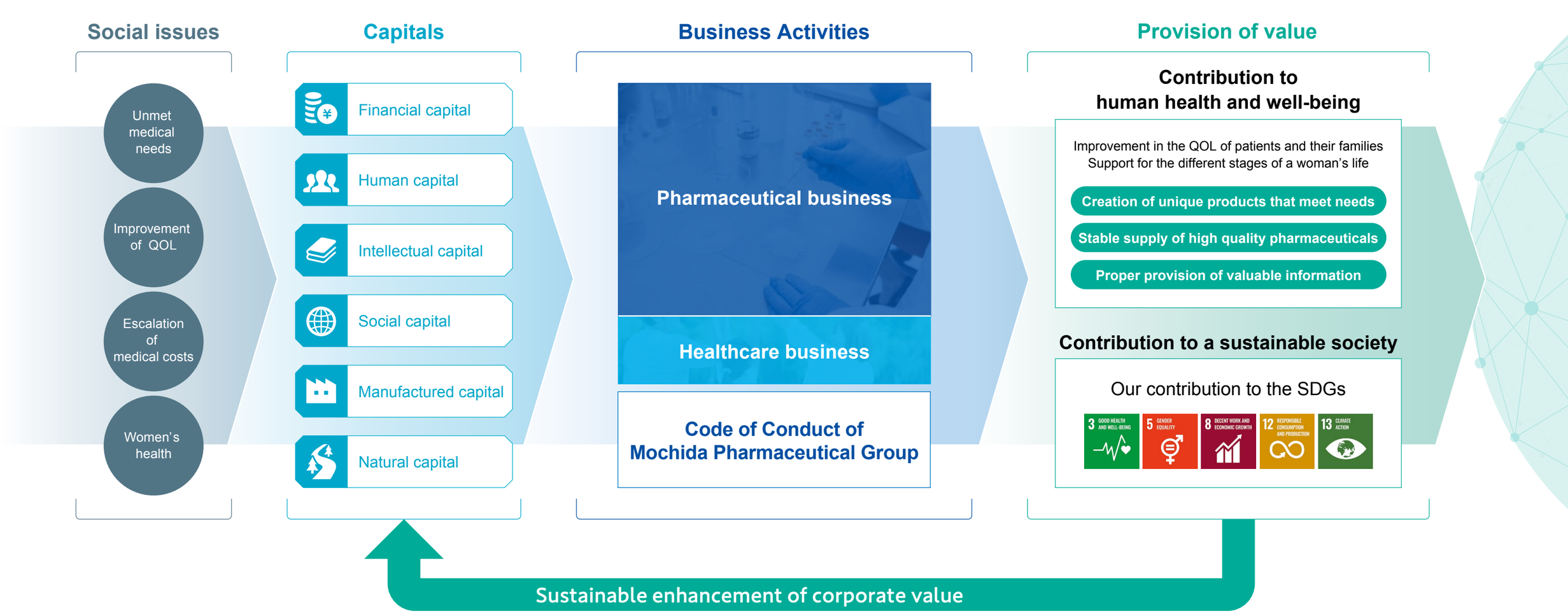
(For some products, the year of launch is given)



Value Creation Process

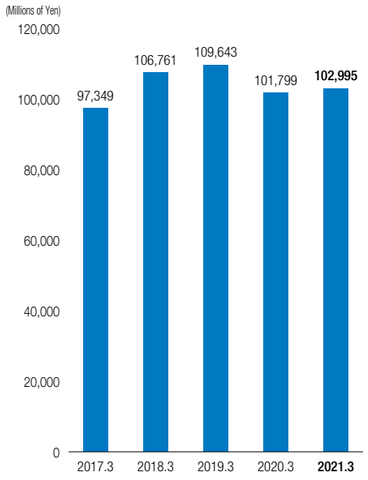
Mochida Pharmaceutical Group aims to grow as a unique life and healthcare group which meets medical and healthcare needs, gaining global recognition for its raison d'être, in accordance with its corporate philosophy "Actively contributing to human health and well-being in the field of medicine, totally committed to the development of innovative products." We are committed to the "creation of unique products to meet needs," the "stable supply of high quality pharmaceuticals" and the "proper provision of valuable information" through our activities in both the pharmaceutical and healthcare businesses.

Through this, we aim to provide value as a pharmaceutical company in the form of "improvement in the QOL of patients and their families," "support for the different stages of a woman's life" and ultimately "contribution to human health and well-being." We are also committed to contributing to the realization of a sustainable society, which will, in turn, lead to achievement of the SDGs, and we will strive for sustainable enhancement of corporate value through continuous growth as a company needed by society.

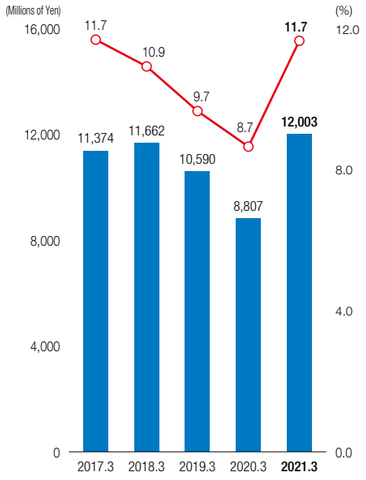


Consolidated Financial Highlights

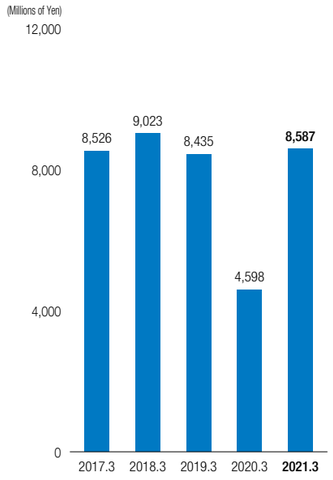
Net sales



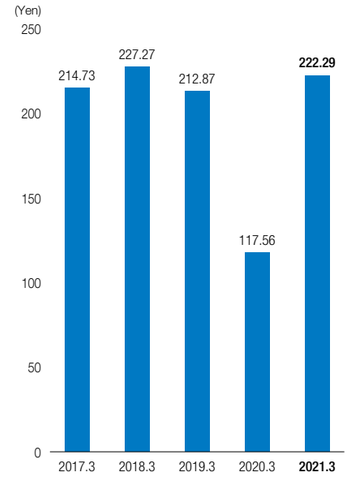
Operating income and operating margin



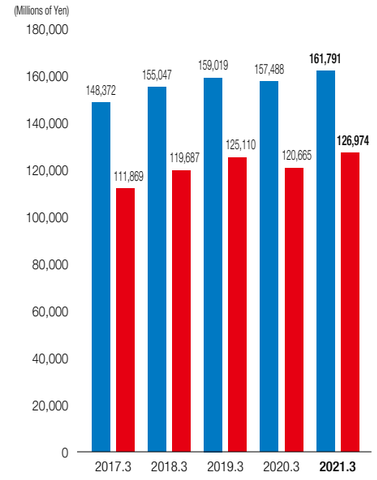
Profit attributable to owners of parent



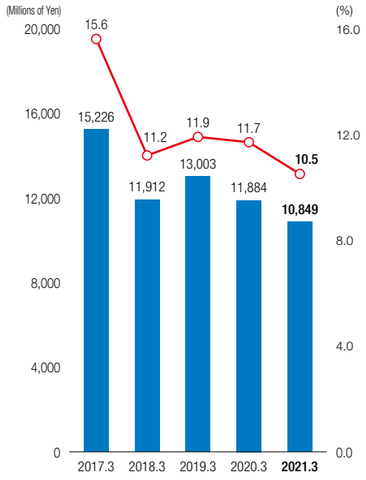
Net income per share



Total assets and net assets



R&D expenditures and R&D expenditures-to-sales ratio



Changes in Major Consolidated Management Indicators

(Millions of Yen)

	2012.3	2013.3	2014.3	2015.3	2016.3	2017.3	2018.3	2019.3	2020.3	**2021.3**
Net sales	86,205	89,210	93,947	87,252	92,272	97,349	106,761	109,643	101,799	**102,995**
R&D expenditures	13,959	12,519	11,961	11,777	13,454	15,226	11,912	13,003	11,884	**10,849**
Operating income	14,928	14,017	16,600	11,689	12,154	11,374	11,662	10,590	8,807	**12,003**
Recurring income	15,286	14,188	16,799	11,909	12,392	11,648	12,008	10,928	9,154	**12,260**
Profit attributable to owners of parent	9,076	9,152	9,892	7,544	8,150	8,526	9,023	8,435	4,598	**8,587**
Comprehensive income	10,038	10,227	11,514	8,860	9,121	9,686	11,257	11,467	873	**11,412**
Total assets	112,871	120,828	130,669	127,557	137,713	148,372	155,047	159,019	157,488	**161,791**
Net assets	82,189	88,542	93,688	98,670	104,929	111,869	119,687	125,110	120,665	**126,974**
Net cash provided by (used in) operating activities	8,706	11,909	12,478	5,122	15,211	5,583	3,283	12,565	9,347	**9,198**
Net cash provided by (used in) investing activities	△1,254	△1,964	△4,359	△1,953	△15,576	△1,835	△426	△1,121	△1,760	**△880**
Net cash provided by (used in) financing activities	△6,395	△4,122	△6,089	△5,288	△2,917	△3,291	△3,483	△6,094	△5,328	**△5,112**
Cash and cash equivalents at end of year	27,900	33,723	35,753	33,635	30,351	30,808	30,182	35,532	37,791	**40,987**
Per-Share Information*										
Net income (yen)	215.23	221.13	244.33	188.63	205.23	214.73	227.27	212.87	117.56	**222.29**
Net assets (yen)	1,982.81	2,153.67	2,332.58	2,484.20	2,642.32	2,817.36	3,014.53	3,189.15	3,113.69	**3,317.92**
Financial Indicators										
Shareholders' equity ratio (%)	72.8	73.3	71.7	77.4	76.2	75.4	77.2	78.7	76.6	**78.5**
Return on equity (ROE) (%)	11.3	10.7	10.9	7.8	8.0	7.9	7.8	6.9	3.7	**6.9**
Price to earnings ratio (times)	11.3	13.7	15.1	20.9	20.4	19.2	16.5	26.7	35.5	**19.3**
Number of employees (Average number of part-time employees)	1,730 (398)	1,753 (398)	1,726 (402)	1,746 (417)	1,726 (420)	1,713 (418)	1,666 (420)	1,617 (448)	1,581 (482)	**1,558 (504)**

* The Company conducted the consolidation of shares of its common stock at a rate of one share for every five shares on October 1, 2013. The Company also conducted a two-for-one share split of its common stock on April 1, 2019. Per-share information is calculated on the assumption that the share consolidation and share split were conducted at the beginning of the fiscal year ended March 31, 2012.

Interview with the President

We will contribute even more to people's health and well-being by squarely facing medical and healthcare needs and providing innovative value-added products to address them.

Naoyuki Mochida,
Representative Director, President

Q Please begin by explaining the kind of company Mochida Pharmaceutical Group is and what it aims to achieve.

A We aspire to be a "unique life and healthcare group whose raison d'être is recognized internationally."

The Group traces its origins back more than 100 years to 1913 when founder Ryokichi Mochida opened a pharmacy in Hongo, Tokyo and began manufacturing pharmaceuticals based on a belief in "innovative research." Starting with *Ogoko*, the first ophthalmic ointment developed in Japan, Mochida provided unique products, whilst branching out into new areas such as hormones, enzymes, immunology, biopharmaceuticals and in-vitro diagnostic agents.

We subsequently became a joint-stock company in 1945 and, with the launch of sales and marketing activities in 1949, we became a fully integrated pharmaceutical company covering everything from R&D through to sales and marketing. Based on our founding belief in "innovative research," our motto of "farsighted, innovative research" and our corporate philosophy "Actively contributing to human health and well-being in the field of medicine, totally committed to the development of innovative products" were formulated, putting into writing the idea that every single employee, whether engaged in R&D or not, will fulfil his or her role in a spirit of innovation.

Since its foundation, Mochida Pharmaceutical Group has contributed to society by creating unique products and making them available to patients in line with its motto and corporate philosophy.

We see increasingly diverse medical and healthcare needs as a business opportunity and are also ready to adapt to changes in the business environment. In our core pharmaceutical business, we will continue creating useful new drugs and will also tackle new business areas such as biomaterials and regenerative medicine. We will also continue putting effort into the healthcare business, building on the progress we have made over more than 50 years.

Through the tireless pursuit of "unique" value, we will continue edging closer to becoming a "unique life and healthcare group whose raison d'être is recognized internationally."

Q What kind of "unique products" has Mochida provided to date?

A We have created innovative distinctive products from a unique perspective, such as hormonal preparations and enzyme preparations and a high purity EPA drug.

After creating the ophthalmic ointment *Ogoko*, our founder Ryokichi Mochida was quick to focus on overseas developments in hormonal preparations and developed *Pelanin*, the first estrogen preparation developed in Japan through the extraction of estrogen from pregnant mare urine. The company subsequently developed numerous hormonal preparations including various estrogen and progesterone preparations and pituitary hormone preparations, building a reputation as a pioneer of hormonal preparations.

We also focused on enzymes, releasing enzyme preparations such as *Sprase*, *Kimotab* and *Uronase*.

The technology we developed in this field was later used as a basis for the development of interferon preparations in the field of biotechnology.

Furthermore, *Epadel*, released in 1990, was the world's first high purity eicosapentaenoic acid (EPA) drug. EPA is one of the fatty acids found in fish such as sardines. We focused on the research finding that the prevalence of cardiac infarction and other heart disease caused by hypertension and coronary arteriosclerosis is low in Inuits who eat a large amount of fish, and we conducted a great deal of R&D into the potential application of EPA in the treatment of disease. The result of these efforts was *Epadel*. Through various mechanisms of action, EPA slows atherosclerotic plaque progression.

In this way, Mochida Pharmaceutical Group has provided "unique products." Going forward, we will use the unique R&D capabilities and technological knowhow we have built up to date as a basis for actively forging alliances with outside agencies and enterprises and in-licensing and utilizing new technologies, in order to meet the medical and healthcare needs of the future.

Q What are your views on the provision of value to society?

A Our intention is to grow as a company needed by society, with emphasis on contributing through our business activities.

As a life and healthcare group, we recognize that, above all else, we must contribute to human health and well-being through our main business. We are committed to the "creation of unique products to meet needs," the "stable supply of high quality pharmaceuticals" and the "proper provision of valuable information" through our business activities. We believe that honoring this commitment will lead to the provision of value to society as a pharmaceutical company, in other words, "improvement in the QOL of patients and their families," "support for the different stages of a woman's life" and ultimately "contribution to human health and well-being."

We believe it is our responsibility as a pharmaceutical company to ensure a stable supply of high quality pharmaceuticals to healthcare facilities. Besides maintaining stable operations and quality at our manufacturing sites, we are also working to integrate and optimize the entire supply chain.

In terms of "support for the different stages of a woman's life," the obstetrics and gynecology domain has been a priority of Mochida Pharmaceutical Group for many years. Our intention is to help build a world where women are in good health and can participate actively by providing pharmaceuticals for the treatment of diseases specific to women,

such as *Dinagest* for endometriosis, the reduction of pain caused by adenomyosis and the treatment of dysmenorrhea.

We also integrate ESG (environmental, social and governance considerations) into our business activities, reducing our environmental impact, supporting employees' diverse working styles, promoting the active participation and career advancement of women, and strengthening corporate governance, with the intention of contributing to the realization of a sustainable society.

It is our understanding that the value we provide contributes to realization of the sustainable development goals or SDGs adopted by the United Nations, specifically Goal 3: Good health and well-being, Goal 5: Gender equality, Goal 8: Decent work and economic growth, Goal 12: Responsible consumption and production, and Goal 13: Climate action.

Sustainable Development Goals

Mochida Pharmaceutical Group will not only fulfil its mission as a pharmaceutical company but also implement a wide range of ESG initiatives to earn the trust of all stakeholders including shareholders, investors, employees and customers, and become a company which is needed by society.

Q Tell us about the business results and achievements in fiscal year 2020.

A We achieved gains in sales and income mainly due to growth in sales of new drugs and lower SG&A expenses.

In the Japanese pharmaceutical industry, the business environment remained harsh as the government continued to advance measures to reduce drug costs against the background of securing fiscal sources for social security expenses and competition among companies intensified. During fiscal year 2020, we were also affected by NHI drug price revisions and the effects of COVID-19 such as fewer consultations and the cancellation or postponement of visits to medical institutions by medical representatives.

Nonetheless, our consolidated business results for fiscal year 2020 showed gains in sales and income.

The pharmaceutical business reported increased sales, mainly reflecting growth in sales of new drugs and royalties received. The impact of COVID-19 on sales was slight. The healthcare business posted higher sales in a business environment characterized by strong demand for hygiene products such as soap.

Operating income grew, reflecting higher gross profit as a result of a lower cost ratio and year-on-year decline in SG&A expenses largely due to decreased R&D expenditures.

Progress in the development pipeline was generally smooth although COVID-19 led to issues such as enrolment delays and the inclusion of additional investigational sites in some projects. ACT-541468, a treatment of insomnia disorder, progressed to the phase III clinical development stage. Development of MD-711 for the treatment of pulmonary hypertension in interstitial lung disease began.

In new product launches, we released *Urece* for the treatment of gout and hyperuricemia and *Dinagest* Tablets 0.5mg for the treatment of dysmenorrhea. Meanwhile, in Thailand, an overseas subsidiary of Meiji Seika Pharma Co., Ltd. began selling *Epadel* for the treatment of hypertriglyceridemia from April 2021.

Q Tell us about Mochida's initiatives against COVID-19 in fiscal year 2020.

A We mainly focused on preventing transmission among employees and others and on maintaining a stable supply of products.

In March 2020, Mochida Pharmaceutical Group established a COVID-19 Task Force led by the President to determine policies for preventing infection and continuing business. We encouraged employees to work from home or stagger their working hours and implemented strict infection prevention measures. We also revised our internal regulations and sought to enhance online conferencing systems to facilitate remote working.

Our medical representatives actively made use of digital marketing in their activities to provide information based on an assessment of the specific needs of each medical institution.

We took necessary steps to maintain a stable supply of pharmaceuticals and will continue working to ensure that there is no disruption to production or supply moving forward.

Our COVID-19 initiatives have made us reconsider on an ongoing basis the nature of our corporate activities, including the nature of information provision activities by medical representatives and the workstyles of traditionally office-based employees.

Q Tell us about the main points of the Medium-term Management Plan (FY2021-2023).

A We are determined to further accelerate initiatives for the creation of innovation and improvement of productivity.

The environment surrounding the pharmaceutical industry is changing at a dizzying pace, with the first ever 'off-year' NHI price revision in April 2021. To factor the effects of such environmental changes into the plan in a timely manner, we formulate a three-year rolling plan, incorporating a new fiscal year every year.

Our policy under Medium-term Management Plan (FY2021-2023) is unchanged from Medium-term Management Plan (FY2020-2022), in other words, we will respond to medical and healthcare needs with concentration of the total power of the Group covering research and development, manufacturing and marketing, pursue sustainable growth by refining its focus, and restructure the earnings structure to respond to further environmental changes.

During the three years of the plan, we intend to focus even more on strengthening the corporate structure and will further accelerate initiatives for the creation of innovation and the improvement of productivity. In measures to create innovation, we will focus mainly on in-licensing candidates for early development through open innovation and on implementing product projects in areas such as biomaterials and regenerative medicine. In measures to improve productivity, we will move beyond utilizing IT in certain areas to pursue comprehensive digitalization and we will implement structural reforms and strengthen cooperation between business units. We will go paperless across the Group and renew our information systems and revise our business processes in connection with this. We will also push ahead with digital marketing with a sense of urgency.

Pharmaceutical Business

Research & Development and Licensing Activities

Research

In our research, we maximize foresight and originality in all processes, based on our unique research and development capabilities and diverse technological know-how cultivated over many years.

In order to make our drug discovery research even more efficient, we are enhancing development pipelines by in-licensing candidate drugs for development at an early stage by promoting “open innovation,” and promoting collaborative drug discovery research and applied research of new core technologies with the academia for the purpose of developing pharmaceuticals. Since 2019, we have implemented MOIRe (Mochida Open Innovation Research), our open innovation program for drug discovery research based on proposals from academic researchers.

Research Center (Gotemba)

Development

We are promoting development, focusing on new pharmaceuticals in priority areas and fields in which we specialize, high value-added products to meet unmet medical and customer needs, and biosimilars. We are working to maximize values of current products through initiatives such as the addition of drug indications and dosage forms, and the creation of evidence through post-marketing studies. We are optimizing organizational structuring and resource allocation to accelerate drug development and improve accuracy, in close cooperation with outside partners and contract research organizations (CROs).

Looking at our development pipelines, we filed for manufacturing and marketing approval of MND-2119, a new highly purified EPA drug. A pediatric indication of *Lialda*®, a pediatric indication of *Lexapro*®, MD-120, an antidepressant we are developing in collaboration with Pfizer Japan Inc., MND-21, a therapeutic agent for hypertriglyceridemia we are developing in collaboration with Sumitomo Pharmaceuticals (Suzhou) Co., Ltd. in China, and ACT-541468, a therapeutic agent for insomnia we are developing in collaboration with Idorsia Pharmaceuticals Ltd., are all in the Phase III clinical trial stage. MD-711, a therapeutic agent for pulmonary arterial hypertension and pulmonary hypertension associated with interstitial lung disease, is in the Phase II/III clinical trial stage. dMD-001, a treatment for articular cartilage lesions is in the therapeutic confirmatory trial study. (As of July 30, 2021)

[Pipeline]

As of July 30, 2021

Ethical drug

Code	Name	Stage	Indications	Formulation	Remarks
MND-2119	ethyl icosapentate	Filed	Hyperlipidemia	Oral	In-house development <Japan>
MD-0901	mesalazine	Phase Ⅲ	Ulcerative colitis (pediatric indication)	Oral	Licensed-in from Shire Pharmaceuticals Group (now part of Takeda) In-house development <Japan>
MLD-55	escitalopram	Phase Ⅲ	Depression (pediatric indication)	Oral	Licensed-in from Lundbeck In-house development <Japan>
MD-120	desvenlafaxine	Phase Ⅲ	Depression	Oral	Co-development with Pfizer <Japan>
MND-21	ethyl icosapentate	Phase Ⅲ	Hypertriglyceridemia	Oral	Collaboration with Sumitomo Pharmaceuticals (Suzhou) <China>
ACT-541468	daridorexant	Phase Ⅲ	Insomnia	Oral	Co-development with Idorsia Pharmaceuticals Japan <Japan>
MD-711	treprostinil	Phase Ⅱ/Ⅲ	Pulmonary arterial hypertension	Inhalant	Licensed-in from United Therapeutics In-house development <Japan>
MD-711	treprostinil	Phase Ⅱ/Ⅲ	Pulmonary hypertension associated with interstitial lung disease	Inhalant	Licensed-in from United Therapeutics In-house development <Japan>

Medical device

dMD-001	sodium alginate	Therapeutic confirmatory study	Articular cartilage lesion		In-house development <Japan>

Licensing and Partnerships

We value alliances with our many partners worldwide, including collaboration with the ones from industry and academia, and we promote the in-licensing of products in development stage and commercial stage in our targeted therapeutic areas as well as in licensing of highly value-added products which meet the needs of patients and demands of professional customers.

We are also propelling the expansion of our business of highly purified EPA to overseas including China, Thailand, Vietnam and the United States by leveraging our established alliances. In Thailand, the subsidiary of Meiji Seika Pharma Co., Ltd. obtained approval to import and market our EPA drug for the treatment of hypertriglyceridemia in October 2020 and launched it to the market in April 2021. In Vietnam, the alliance partner of Meiji Seika Pharma filed for approval of our EPA drug.

[Major Alliances]

Alliance Partner	Country	Subjects	Year of Conclusion
Bayer AG	Germany	*Dinagest*, a therapeutic agent for endometriosis	1992
Lundbeck A/S	Denmark	*Lexapro*®, an antidepressant	2001
United Therapeutics Corporation	U.S.	*Treprost*®, a therapeutic agent for pulmonary arterial hypertension	2007
Shire Pharmaceuticals Group (now part of Takeda)	U.K.	*Lialda*®, a therapeutic agent for ulcerative colitis	2009
Fuji Pharma Co., Ltd.	Japan	Biosimilar *Filgrastim BS MOCHIDA*	2010
Gedeon Richter Plc.	Hungary	Gedeon Richter’s biosimilars, including *Teriparatide BS MOCHIDA*	2010
LG Chem Ltd.	South Korea	Biosimilar *Etanercept BS MA*	2012
LG ChemLtd.	South Korea	Biosimilar *Adalimumab BS MA*	2014
EA Pharma Co., Ltd.	Japan	*Goofice*®, a treatment for chronic constipation	2016
FUJI YAKUHIN Co., Ltd.	Japan	*Urece*®, a treatment of gout and hyperuricaemia	2017
United Therapeutics Corporation	U.S.	MD-711, a therapeutic agent for pulmonary arterial hypertension	2017
EA Pharma Co., Ltd.	Japan	*Movicol*®, a treatment for chronic constipation	2017
Pfizer Japan Inc.	Japan	MD-120, an antidepressant	2019
Idorsia Pharmaceuticals Ltd.	Switzerland	ACT-541468, a treatment for insomnia	2019
Kidswell Bio Corporation	Japan	Regenerative medicines for the treatment of rare and intractable diseases in the gastrointestinal area such as isolated hypoganglionosis	2020

Future Initiatives

Biomaterials Business

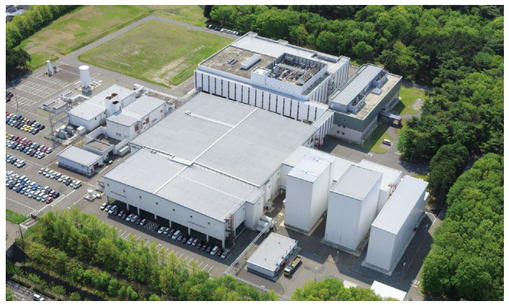
We are pursuing and developing the business of alginate-based biomaterials, aiming for future business expansion. dMD-001, a treatment for articular cartilage lesions is in the therapeutic confirmatory trial study.

New Businesses

We are pushing ahead with projects to develop regenerative medicines based on high purity mesenchymal stem cells, aiming for their early commercialization. We are also exploring a wide range of candidate themes which will lead to new next-generation business.

Production

Mochida Pharmaceutical Group's medical products are mainly manufactured by Mochida Pharmaceutical Plant Co., Ltd. ("MPP"). The Head Office Plant in Ohtawara, Tochigi Prefecture manufactures injectable, solid (oral) and topical medicines.



Mochida Pharmaceutical Plant Co.,Ltd. (Ohtawara)

Production of High Quality Pharmaceuticals

MPP's production facilities meet requirements under Japanese Good Manufacturing Practice (JGMP) and international guidelines such as the pharmaceuticals Good Manufacturing Practice guidelines provided by the Pharmaceutical Inspection Convention and Pharmaceutical Inspection Co-operation Scheme (PIC/S GMP). In addition, computer-integrated systems control all the processing stages, from the receipt of raw materials to final shipping, to ensure that all products are manufactured to the highest standards of quality.

Freeze dryers and automatic guided vehicles (AGV)

State-of-the-art Drug Manufacturing Technologies

Like research & development, pharmaceutical manufacturing processes demand a high level of technological capability. We utilize decades of manufacturing know-how to provide technologically high value products such as the enzyme/protein preparations and biological products at which we excel and products which are considered difficult to manufacture such as freeze-dried injectables.

Tablet press for the production of solid oral dosage forms

Packaging to Meet Healthcare Needs

In our production activities, we constantly strive to meet healthcare needs, and have introduced a definitive total-quantity confirmation system with material code displays and a unified bar code system, to increase the efficiency of drug management. We also consider the healthcare settings in which our products are used and are focusing on initiatives such as the use of plastic bottles made from one type of material to facilitate sorting and disposal and the development of container designs with different shapes to prevent medical errors.

Contracted Manufacturing

Besides manufacturing Mochida Pharmaceutical Group's products, MPP is also actively involved in contracted manufacturing for other companies. Leveraging the experience built up as the manufacturing subsidiary of a pharmaceutical company, MPP reliably manufactures and supplies high quality products at reasonable prices, accommodating a wide variety of product specifications and scale requirements.

Quality Control and Safety Management

Pharmaceutical companies are required to exercise quality control and post-marketing safety management by methods in compliance with the Ministerial Ordinance on Standards of Quality Assurance for Drugs, Quasi-drugs, Cosmetics and Medical Devices (GQP Ministerial Ordinance) and the Ministerial Ordinance on Standards for Post-Marketing Safety Control of Drugs, Quasi-drugs, Cosmetics, Medical Devices, and Regenerative Medicine Products (GVP Ministerial Ordinance) issued by the Ministry of Health, Labour and Welfare.

In Mochida Pharmaceutical Group, the RA, QA and PV divisions support business activities by striving to ensure reliability through management and evaluation of the quality of products handled, collection, analysis and evaluation of safety information, and other necessary measures.

Sales and Information Provision Activities

Appropriate Information Provision Activities

Pharmaceuticals achieve the desired effects only when used correctly. Pharmaceutical companies are required to provide healthcare professionals with accurate information about pharmaceuticals quickly, to collect and evaluate information about efficacy, safety and adverse drug reactions from doctors who have prescribed them and relay this information back to healthcare professionals. Mochida Pharmaceutical contributes to the treatment of patients by providing healthcare professionals with information through information provision activities by medical representatives, medical and pharma seminars, dissemination of information about prescription drugs online, and active use of webinars and other digital marketing tools.

Four Targeted Areas

We are currently focusing on four targeted areas: cardiovascular medicine, especially treatments for lifestyle diseases such as hyperlipidemia, hypertension, and hyperuricemia; obstetrics and gynecology, including treatments for endometriosis and pregnancy test kits; psychiatry, with emphasis on antidepressants; and gastroenterology, including treatments for ulcerative colitis and chronic constipation.

Cardiovascular medicine

Urece®, a selective urate reabsorption inhibitor (SURI) released in 2020, is a therapeutic agent for gout and hyperuricemia. *Urece*® is expected to be more efficient at lowering serum uric acid levels than existing uricosuric agents because it selectively inhibits URAT1, a transporter presents in the proximal tubules of the human kidney which promotes the reabsorption of uric acid, whilst having a small effect on other transporters. With *Urece*® and other products such as *Epadel*®, a high purity EPA drug with numerous mechanisms which prevent the progression of atherosclerosis, and *Atelec*®, a long-acting calcium channel blocker antihypertensive agent, we aim to increase our involvement in cardiovascular medicine.

Psychiatry

Our core product in the psychiatry field is *Lexapro*®, a selective serotonin reuptake inhibitor (SSRI). We launched *Lexapro*® as an antidepressant in 2011, and obtained approval for an additional indication of social anxiety disorder in 2015. Low levels of neurotransmitters (specifically serotonin) are thought to be one of the causes of depression. *Lexapro*® increases levels of serotonin in the brain by selectively inhibiting the reuptake of serotonin. This improves the transmission of messages between neurons, alleviating depression and reducing anxiety. With *Lexapro*® and other products such as Tecipul, a tetracyclic antidepressant, and Grandaxin, an autonomic nerve regulator, we are working to improve the QOL of patients in the psychiatric field.

Gastroenterology

In the gastroenterology field, we are focusing on *Lialda*®, a treatment for ulcerative colitis, launched in 2016 and *Goofice*® and *Movicol*®, both treatments for chronic constipation released in 2018. *Lialda*® is a drug delivery system (DDS)

formulation of mesalazine for oral administration. It is designed to continuously release the active ingredient mesalazine to and throughout the colon. Approved as a once-daily oral therapeutic agent in both active and remission phases of ulcerative colitis and efficacious, *Lialda*® improves patient adherence and has been well received by gastroenterologists who treat ulcerative colitis.

Goofice® is the world's first bile acid transporter inhibitor, indicated for the treatment of chronic constipation. *Goofice*® inhibits the bile acid transporter that regulates reabsorption of bile acids thereby increasing the flow of bile acids to the colon. The dual action of moisture secretion and bowel movement promotion enhances natural defecation. Other advantages include that *Goofice*® is administered once daily and the dosage may be adjusted according to patient symptoms.

Movicol® is a polyethylene glycol preparation. The drug increases the moisture in the stool thereby raising the volume of stool to promote defecation. Overseas, *Movicol*® has been widely used in both children and adults suffering from chronic constipation.

Obstetrics and Gynecology - Supporting women's health throughout every stage of their lives -

Mochida Pharmaceutical positions obstetrics & gynecology as a targeted area. Focusing on *Dinagest*, indicated for endometriosis, the reduction of pain caused by adenomyosis and the treatment of dysmenorrhea, we conduct information-provision activities, including about pregnancy test kits. Additionally, we are working to provide women with comprehensive health support at every stage of their lives by proposing use of our products to treat constipation and depression which negatively affect women's QOL.

Dinagest was launched as treatment for endometriosis in 2008. In 2016, we obtained approval for the additional indication of reduction of pain caused by adenomyosis, offering a treatment option for adenomyosis for the first time.

Then, in 2020, we launched *Dinagest* Tablets 0.5mg specifically for dysmenorrhea, helping improve the QOL of patients suffering from dysmenorrhea.

Generic Drugs

Mochida Pharmaceutical Group is working on the generic drug business, focusing on lines with strong business potential such as authorized generic drugs and biosimilars in cooperation with Mochida Pharmaceutical Sales Co., Ltd. and other business partners.

Mochida Pharmaceutical Sales Co., Ltd. ("MPS") is the company which handles generic drugs within Mochida Pharmaceutical Group. In its activities associated with generics, MPS focuses on quality assurance, the provision of information and reliable supply and also gives consideration to the prevention of medical errors, the safety of healthcare professionals, and improvement of patient adherence. Going forward, MPS will continue to play a central role in developing and providing generic drugs which meet the needs of patients and healthcare professionals.

First authorized generic in the obstetrics & gynecology field

Information about diseases

Mochida Pharmaceutical provides a wide range of information to increase patient understanding of illness. We produce guides for patients explaining diseases and giving them lifestyle tips, and we distribute them through medical institutions. We have also created information pages about diseases on our website for patients and the general public.

Information page about diseases https://www.mochida.co.jp/patient/

Major Products

Product Name
International Nonproprietary Name (INN)
Main Indications

Epadel
icosapent
Arteriosclerosis obliterans, Hyperlipidemia
(World's first high purity EPA drug)

Treprost®
treprostinil
Pulmonary arterial hypertension (PAH)

Urece®
dotinurad
Gout and hyperuricemia

Atelec®
cilnidipine
Hypertention

Atedio®
valsartan/cilnidipine
Hypertention

Lexapro®
escitalopram
Depression and depressive symptoms,
Social anxiety disorder

Tramcet®
tramadol/paracetamol
Chronic pain, Pain after tooth extraction

Lialda®
mesalazine
Ulcerative colitis

Goofice®
elobixibat
Chronic constipation

Movicol®
macrogol 4000, sodium chloride, sodium bicarbonate, potassium chloride
Chronic constipation

Dinagest
dienogest
Endometriosis, Pain caused by adenomyosis, Dysmenorrhea

Doxil®
Doxorubicin
Ovarian cancer exacerbated after the chemotherapy, AIDS-related Kaposi's sarcoma

Gonacard W
hCG
Pregnancy test kit

Healthcare Business

Mochida Healthcare Co., Ltd. (MHC) focuses on developing high-performance, value-added dermatological skin care products through communications with physicians, pharmacists, and nurses.

Major product lines include the *Collage* series, which provides total skin care for sensitive skin, the *Collage Furfur* series developed from skin research, which are the first haircare and bodycare products in Japan to contain an antimycotic (antifungal) agent, *Skina Babe*, which is the first skin care product that babies experience, and the *Skina* series of easy hygiene products for the bedridden.

MHC never compromises in the production of its skin care products for the skins of customers of all ages. We will continue developing innovative products using the capabilities we have fostered through the development of pharmaceuticals.

Major Products

Total skin care for sensitive skin

Collage series

In 1980, before the expression “sensitive skin” was in common use, we succeeded in developing *Collage Cream*, Japan’s first basic skin care product containing natural soluble collagen (S-Collagen), through repeated testing in cooperation with dermatologists. Focusing on low-irritating, fragrance-free, color-free products for delicate skin, we continued to launch dermatological skin care products one after another as a pioneer of skin care products for sensitive skin.

Focusing on sensitive skin for half a century, MHC now offers gentle, high-performance basic skin care products such as the *Collage Repair* series, which, through “far-sighted care*1” and “routine care*2,” achieves “sensitive skin management*3,” and the *Collage B.K. Age* series for those with “sensitive, dry aging skin*4,” which provides “anti-aging skincare*5.”

MHC also has an extensive line-up of products to cater for different customer lifestyles and needs, including the *Collage Soap* series of nonirritating soap formulated for each specific skin type and use, and *Collage D Medi Power* series of moisturizing products for dry skin (including people with atopic eczema).

*1 A daily skin care regimen to prevent skin roughness and dryness (applies to quasi-drugs only)
*2 Routine skin care, usually morning and night
*3 A consistent skincare regimen for sensitive, dry skin
*4 Aging skin with a tendency to become dry and sensitive
*5 Age-appropriate moisturizing and skin care regimen

Collage Repair series

Collage B.K.AGE series

Collage Soap series

Collage D Medi Power series

Haircare and bodycare products containing antimycotic (antifungal) agent

Collage Furfur series

Collage Fufur, Japan’s first medicated shampoo containing an antimycotic (antifungal) agent (miconazole nitrate), was developed based on the novel concept of caring for the scalp, given that dandruff is triggered by the growth of fungus on the scalp.

MHC now provides *Collage Furfur Next* shampoo and rinse, which contain an antimycotic agent and *Collage Furfur Premium Shampoo*, which contains deodorant ingredients for people concerned about scalp odor. All these products have been warmly welcomed by those worried about dandruff or an itchy scalp.

Meanwhile, MHC provides *Collage Furfur Soap*, a bodywash containing an antimycotic agent, for those suffering from skin problems, and *Collage Furfur Hair Growth* series*6 containing a female hormone*7 for women worried about hair thinning and hair loss.

*6 Does not contain an antimycotic agent.
*7 Ethinylestradiol

Collage Furfur Next shampoo and rinse

Collage Furfur Premium Shampoo

Collage Furfur Soap series

Collage Furfur Hair Growth series

The first skincare babies experience

Skina Babe series

Special care is needed when bathing a baby with soap as soapy hands are slippery. *Skina Babe* bath lotion for babies was developed in response to calls from obstetricians and gynacologists for a less slippery, safer bath lotion for washing babies without using soap. Today, more than 50 years after its launch, *Skina Babe* still enjoys wide popularity.

Furthermore, in 2018, we launched *Skina Babe Milky Lotion*, which protects the skin from birth by providing very rich moisture.

Skina Babe

Skina Babe Milky Lotion

Easy hygiene products for the bedridden

Skina series

The *Skina* series is a series of hygiene products for those who are bedridden either in hospital or at home. We developed hygiene products for washing the skin without water in 1970, after listening to nurses working on hospital wards and striving to develop products only a pharmaceutical company could develop. Wanting to put smiles on the faces of carers and patients alike, MHC has continued providing these popular products for many years.

Today, MHC offers an extensive line-up of products for different scenarios, including dilution type products and dry shampoo.

Skina series

Basic Policy on Corporate Governance

Mochida Pharmaceutical strives to increase Mochida Pharmaceutical Group's corporate value by placing the fulfilment of corporate governance and the reinforcement of compliance at the axis of Mochida Pharmaceutical Group management, to better respond to its stakeholders' trust and expectations.

Corporate Governance Structure

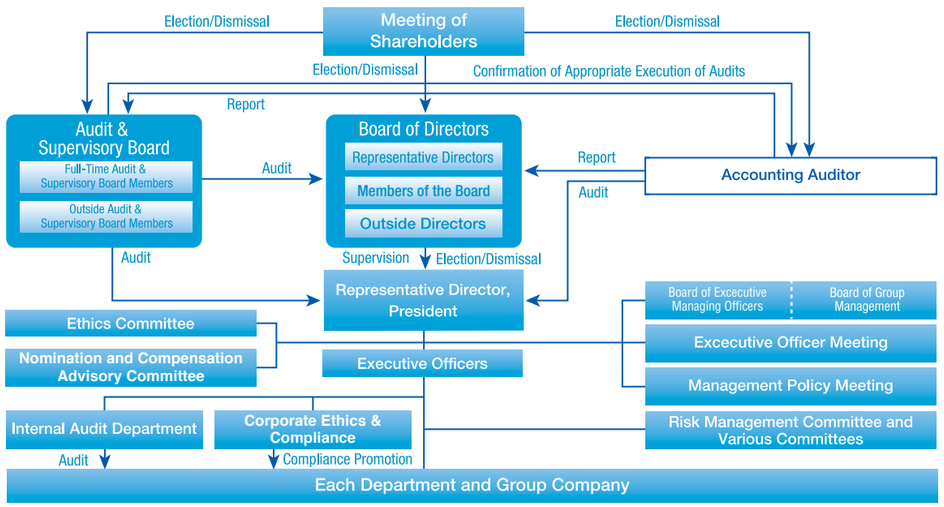
As part of Mochida Pharmaceutical Group policy on reinforcing corporate governance, important management decisions are discussed thoroughly by the Management Policy Meeting, if necessary, and are then made through discussion by the Board of Executive Managing Officers and the Board of Group Management, both of which meet on a weekly basis. Mochida Pharmaceutical's Board of Directors comprises 10 Members of the Board, including three Outside Directors, and an Executive Officer system has also been introduced to clearly separate the functions of the Board of Directors into management decision-making and the supervision of business operations and to expedite management decision-making and business operations.

For the purpose of strengthening objectivity and accountability for the nomination of Members of the Board, Executive Officers and Audit & Supervisory Board Members and for the determination of remuneration for Members of the Board and Executive Officers, Mochida Pharmaceutical has established the Nomination and Compensation Advisory Committee, a majority of which comprises Outside Directors, as a voluntary advisory body to Representative Directors, and our corporate decisions on such nomination and compensation are made in light of the opinions of said Committee.

Mochida Pharmaceutical maintains, operates and evaluates its internal control system based on resolutions by the Board of Directors under the Companies Act and on the Financial Instruments and Exchange Act. Specifically, we maintain a companywide risk management system based on the "Mochida Pharmaceutical Group Risk Management Rules" to manage major risks affecting our overall business, as part of our internal control system based on the Companies Act.

As measures for reinforcing compliance, we maintain our compliance system by establishing the "Code of Conduct of Mochida Pharmaceutical Group" and seeking to embody the spirit of the code through regular meetings of the Ethics Committee, which includes outside experts, and the performance of internal checks and awareness-raising activities, and also by establishing the Corporate Ethics & Compliance. Regular training programs on compliance for our group officers and employees are regularly provided.

Corporate Governance Structure



Mochida Pharmaceutical has established the Internal Audit Department as an internal audit organization. The Internal Audit Department implements internal audits of the business operations of Mochida Pharmaceutical Group in its entirety from the viewpoint of compliance and risk management, reports the results of such audits and provides advice to the Board of Executive Managing Officers and the Board of Directors and reports such results to the Audit & Supervisory Board Members. The Audit & Supervisory Board comprises two Full-Time Audit & Supervisory Board Members and three Outside Audit & Supervisory Board Members, making a total of five members. To secure lawfulness and transparency of management decision-making and business operations, in accordance with fiscal year auditing policy and plans, each Audit & Supervisory Board Member strives to smoothly communicate with Members of the Board, including Outside Directors, the Internal Audit Department and others, collect the relevant information and improve the auditing environments. Each Audit & Supervisory Board Member also attends meetings of the Board of Directors and other important meetings, and investigates business operations and assets at the headquarters, main business offices and subsidiaries of Mochida Pharmaceutical, including supervision and verification of the status of the internal control system, the independence of the Accounting Auditor, and the appropriate execution of audits by the Accounting Auditor.

The Internal Audit Department, Audit & Supervisory Board Members, and Accounting Auditor work closely to ensure the effectiveness of the audits.

As reasons for adopting the current corporate governance structure, considering Mochida Pharmaceutical's size and business nature, we judge that at this point in time, the most suitable governance structure to pursue management efficiency and to ensure the appropriate function of checking the management simultaneously requires: (1) management decision-making by the Board of Directors with a reasonable number of members, comprising inside Members of the Board with thorough knowledge of Mochida Pharmaceutical and its business and Outside Directors with abundant knowledge and experience in specialized fields, and (2) a system for checking the management by Audit & Supervisory Board Members including Outside Audit & Supervisory Board Members.

[Details of Main Meetings Held (FY2020)]

Meeting	Composition	Details
Board of Directors	10 Members of the Board (including 2 Outside Directors)*1	14 meetings held Attendance rate of Members of the Board including Outside Directors was 100%.
Audit & Supervisory Board	5 Audit & Supervisory Board Members (including 3 Outside Audit & Supervisory Board Members)	17 meetings held The attendance rate of Audit & Supervisory Board Members including Outside Audit & Supervisory Board Members was 99%.
Board of Executive Managing Officers	Executive Managing Officers and higher ranking positions at Mochida Pharmaceutical	53 meetings held
Board of Group Management	Executive Managing Officers and higher ranking positions at Mochida Pharmaceutical, and presidents of subsidiaries	51 meetings held
Ethics Committee	4 Members of the Board (including 1 Outside Director), 2 Audit & Supervisory Board Members (including 1 Outside Audit & Supervisory Board Member and 1 advisor) and 1 outside expert	1 meeting held
Nomination and Compensation Advisory Committee	3 Members of the Board (including 2 Outside Directors)	4 meetings held Attendance rate of Members of the Board including Outside Directors was 100%.
Management Policy Meetings	Executive Managing Officers and higher ranking positions at Mochida Pharmaceutical	100 meetings held
Executive Officer Meeting	Executive Officers and higher ranking positions	12 meetings held

*1 In FY2020, the Board of Directors was composed of 10 Members of the Board, including 2 Outside Directors. As of June 29, 2021, Mochida Pharmaceutical has 3 Outside Directors.

Analysis and evaluation of the effectiveness of the Board of Directors

Every year, Mochida Pharmaceutical conducts a survey targeting all Members of the Board and all Audit & Supervisory Board Members including Outside Directors and Outside Audit & Supervisory Board Members and the Board of Directors analyzes and evaluates the effectiveness of the Board of Directors as a whole based on the survey results.

Results of analysis and evaluation in FY2020 confirmed that the Board of Directors generally functioned effectively. We will continue making improvements to maintain and increase the effectiveness of the Board of Directors in light of the analysis and evaluation results, such as continuing to hold more substantive discussions on the direction of management including corporate strategy.

Business Risks

Mochida Pharmaceutical Group enacted Risk Management Regulations applicable to Mochida Pharmaceutical Group and also established the Risk Management Committee composed of the Heads of Divisions, the presidents of subsidiaries and other relevant members, putting in place a structure for recognizing risks which might have a considerable adverse impact on Mochida Pharmaceutical Group's business and management (major risks) and for considering, assessing and discussing measures and policies for addressing such risks.

[Major Risks and Risk Description]

Major Risks	Risk Description
Risks associated with research and development	Researching and developing pharmaceuticals and other products requires a huge amount of capital and time. However, development may be suspended or delayed due to reasons such as a failure to prove the initially anticipated efficacy or the emergence of unforeseen adverse drug reactions in the process. This may necessitate further development attempts or additional trials or lead to the loss of future revenue opportunities or other consequences and earnings may be lower than initially anticipated as a result.
Risks associated with production and procurement	Mochida Pharmaceutical Group does its best to ensure the quality of its products, in accordance with regulations based on applicable laws. However, the emergence of quality issues due to production defects at Mochida Pharmaceutical Group plants or the delay or suspension of product or raw material supply by a specific supplier on which the Group depends due to some factor or other, despite the establishment of procurement management units and the implementation of procurement management, could lead to the recall of products, the delay or suspension of shipments or supply shortages, the revocation of a license, the suspension of operations or other administrative disposition, decreased revenue or other consequences, and the Group's operating results and financial position may be severely impacted as a result.
Risks associated with business alliances	Mochida Pharmaceutical Group forms business alliances with other companies across all its operations, including joint research, development and marketing and the in-licensing and out-licensing of products. Future circumstances may put an end to such alliances, affecting the revenue outlook and resulting in lost opportunities and causing earnings to be lower than initially forecast or expected.
Risks associated with laws and regulations and system reforms	The research and development, manufacture and marketing of pharmaceuticals is subject to pharmaceutical-related laws and regulations and other regulations (including measures to reduce healthcare costs such as healthcare system reforms, encouragement of the use of generics and NHI drug price reductions) and any changes such as tighter regulation could severely impact the Group's operating results and financial position. Failure to comply with such regulations could lead to the recall of our products, revocation of our license, the suspension of our business operations or other administrative disposition or a claim for compensation against us and decreased revenue due to a loss of trust, and our operating results and financial position could be severely impacted.
Risks associated with adverse drug reactions	Mochida Pharmaceutical Group does it best to ensure the reliability of clinical trials and the quality of products, in accordance with strict regulations based on pharmaceutical-related laws and regulations concerning the quality and safety of pharmaceuticals. However, the emergence of unforeseen adverse drug reactions could lead to the recall of products, the suspension of manufacturing and marketing, litigation and damages, decreased revenue due to a loss of trust and other consequences, and our operating results and financial position could be severely impacted.
Risks associated with business continuity	A major disaster, accident, or a pandemic including COVID-19 could seriously affect or damage Mochida Pharmaceutical Group's plants, laboratories, branches, offices and other sites, leading to the shutdown or failure of information systems, the stagnation of business activities, the suspension of operations at plants, and supply shortages. The Group's operating results and financial position could be seriously impacted as a result.

Compliance

Mochida Pharmaceutical Group is working to promote compliance through the structure and activities described below.

In addition, the Group provides training to those in Pharmaceutical Business Division on a regular basis to encourage fair competition.

Ethics Committee

The Ethics Committee is composed of the President of Mochida Pharmaceutical, the officer in charge of ethics, and outside experts and is chaired by the President. The Ethics Committee carries out internal checks and awareness-raising activities striving to materialize the spirit of the Code of Conduct of Mochida Pharmaceutical Group into Group activities.

Ethics Committee Working Group

The Group is composed of Heads of Divisions, presidents of subsidiaries or the like, being responsible for compliance with the Code of Conduct across all operations, prevention of improper conduct, provision of ethics training for operations, review of internal rules and systems for preventing fraud and improper conduct, and for raising issues with and reporting to the Ethics Committee.

Establishment of compliance-related business units

We have established the Internal Audit Department and the Corporate Ethics & Compliance, to promote the observation of compliance.

Communication of message from the President

We distribute a message from the President to employees in the form of video news. The video news distributed in autumn each year always focus on latest compliance breaches such as corporate scandals and the President himself always stresses the importance of compliance.

Compliance training and awareness-raising activities

The Corporate Ethics & Compliance provides ethics training upon each employee's entry to the company and upon appointment to a managerial post as well as rank-based ethics training and companywide ethics training. Each Division Head provides ethics training to the officers and employees in the Division according to the characteristics of operations of the Division. Members of the Board, Audit & Supervisory Board Members and Officers are also given ethics training. We also disseminate information about compliance through the intranet on a regular basis to raise awareness about compliance.

Corporate ethics helpline

We have a hotline by which officers and employees who noticed a compliance issues or the like may make whistleblowing reports or seek advice. Officers and employees have the option to report to or consult with staff or the officer in charge of corporate ethics within the company or to directly report to or consult with an outside lawyer or other expert. We have also established standards for handling whistleblowing reports within Mochida Pharmaceutical Group and take appropriate measures to ensure that anyone making a whistleblowing report or seeking advice does not suffer disadvantageous treatment.

Initiatives concerning medical and health research involving human subjects

We have enacted "Ethical regulations on life science and medical research involving human subjects" to ensure that life science and medical research involving human subjects respects human dignity and human rights and is conducted appropriately with understanding and cooperation of society. In accordance with these regulations, we established the Research Ethics Committee.

Ethical response to the treatment of laboratory animals

Mochida Pharmaceutical has established guidelines in accordance with the "Basic guidelines for the conduct of animal experiments in implementing agencies under the jurisdiction of the Ministry of Health, Labour and Welfare" and gives due consideration to animal dignity and the principles of the 3Rs (Replacement: methods which avoid or replace the use of animals; Reduction: methods which minimize the number of animals used for experiment; and Refinement: methods which minimize suffering and improve welfare of animals). In terms of inspection and evaluation by an independent third party, we undergo onsite inspections by the Center for Accreditation of Laboratory Animal Care and Use in Japan Health Science Foundation and have obtained accreditation.

Officers (as of Jun. 29, 2021)

Members of the Board

Representative Director, President
Naoyuki Mochida

Apr. 1981 Joined the Company
May 1986 Earned an MBA from Indiana University in the U.S.
Apr. 1988 Joined Ajinomoto Co., Inc.
Apr. 1991 Joined the Company
Apr. 1996 General Manager, Head of the Clinical Development Planning Department
Apr. 1997 General Manager, Head of the Finance Department
Jun. 1997 Member of the Board
Jan. 1998 Senior Executive Managing Officer, Head of the Corporate Planning Department
Jan. 1999 Representative Director, President (to the present)
Apr. 2010 Vice-Chairman of Mochida Memorial Foundation for Medical and Pharmaceutical Research
Jun. 2016 Chairman of Mochida Memorial Foundation for Medical and Pharmaceutical Research (to the present)

Representative Director,
Senior Executive Vice President
Chu Sakata

Apr. 1982 Joined the Mitsubishi Bank, Ltd.
May 2007 General Manager of Syndicated Finance Division and the Global Head of Syndication at the Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU)
Feb. 2009 Regional Head for the Middle East at BMTU
Jun. 2011 Advisor of the Company
Jun. 2011 Member of the Board, Executive Officer and Assistant Officer, Planning & Administration
Apr. 2012 Head of Planning & Administration Division
Jun. 2012 Executive Officer, Planning & Administration, Head of Planning & Administration Division
Jun. 2013 Member of the Board, Executive Managing Officer
Jun. 2016 Representative Director, Senior Executive Managing Officer with jurisdiction over Planning & Administration, Audits and Corporate Ethics
Jun. 2017 Assistant to the President, Senior Executive Managing Officer, Operations in general (to the present)
Jun. 2021 Representative Director, Senior Executive Vice President (to the present)

Member of the Board,
Senior Executive Managing Officer
Keiichi Sagisaka

Apr. 1980 Joined the Company
Apr. 2003 Head of Metropolitan Branch Office
Apr. 2005 Head of Tokyo Branch Office
Jun. 2007 Executive Officer
Apr. 2008 Deputy Head of Pharmaceutical Business Division
Jun. 2009 Head of Pharmaceutical Business Division
Jun. 2010 Member of the Board, Executive Officer
Jun. 2013 Member of the Board, Executive Managing Officer, Pharmaceutical Business, Head of Pharmaceutical Business Division
Apr. 2015 Executive Managing Officer, Pharmaceutical Business
Jun. 2016 Member of the Board, Senior Executive Managing Officer (to the present)
Jun. 2021 Senior Executive Managing Officer, Pharmaceutical Business and Mochida Healthcare (to the present)

Member of the Board,
Senior Executive Managing Officer
Junichi Sakaki, Ph.D.

Mar. 1993 Joined Ciba-Geigy AG
Jul. 2005 General Manager, Research Strategy and Alliances at Novartis Pharma K.K.
Dec. 2006 Joined Banyu Pharmaceutical Co., Ltd.
Director, Chemistry Department, Tsukuba Research Laboratories
Jul. 2009 Joined the Company
General Manager, Head of Research Planning and Management Department
Apr. 2010 Head of Discovery Research
Jun. 2012 Executive Officer, Deputy Head of Business Development Division
Jun. 2014 Member of the Board, Executive Officer, Business Development
Jun. 2016 Member of the Board, Executive Managing Officer
Oct. 2018 Executive Managing Officer, Business Development and Biomaterials Business (to the present)
Jun. 2021 Member of the Board, Senior Executive Managing Officer (to the present)

Member of the Board,
Executive Managing Officer
Kiyoshi Mizuguchi, Ph.D.

Apr. 1982 Joined the Company
Apr. 2003 Head of Development Research
Apr. 2010 General Manager, Head of Clinical Research Department
Jun. 2012 Executive Officer, Head of Clinical Research and Development Division
Jun. 2015 Member of the Board, Executive Officer
Jun. 2017 Member of the Board, Executive Managing Officer, Research and Development (to the present)
Jun. 2021 Executive Managing Officer with jurisdiction over Mochida Pharmaceutical Plant (to the present)

Member of the Board,
Executive Officer
Yutaka Kawakami, Ph.D.

Apr. 1985 Joined Eisai Co., Ltd.
Apr. 1998 Joined Pfizer Japan, Inc.
Oct. 2003 Transferred to the Office of Pharmaceutical Industry Research of the Japan Pharmaceutical Manufacturers Association
Oct. 2005 Director of Clinical Submissions Department at Pfizer Japan Inc.
Dec. 2012 Joined the Company
Deputy Head of Clinical Research and Development Division
Jun. 2015 Executive Officer
Jun. 2017 Head of Clinical Research and Development Division
Apr. 2019 Head of RA, QA and PV Division (to the present)
Jun. 2019 Member of the Board, Executive Officer, RA, QA and PV (to the present)

Member of the Board,
Executive Officer
Yoshiharu Hashimoto

Apr. 1985 Joined the Mitsubishi Bank, Ltd.
Jan. 2009 General Manager of Yotsuya Commercial Banking Office at the Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU)
May 2011 General Manager of Osaka Corporate Banking Division No. 2 of Osaka Corporate Banking Group at BTMU
Jun. 2013 Vice President, Head of Business Development Unit at Sharp Corporation
Jun. 2016 Full-time Corporate Auditor at Mitsubishi UFJ Capital Co., Ltd.
Jun. 2017 Joined the Company
Jun. 2017 Full-Time Audit & Supervisory Board Member
Jun. 2019 Member of the Board, Executive Officer, Planning & Administration and Technonet, Head of Planning & Administration Division (to the present)

Outside Director
Tomoo Kugisawa

Apr. 1987 Registered as an attorney-at-law (to the present) and joined Tokyo Fuji Law Office
Apr. 1995 Partner at Tokyo Fuji Law Office (to the present)
Apr. 2005 Professor at Omiya Law School
Jun. 2006 Outside Corporate Auditor at OG Corporation (to the present)
Jun. 2012 Outside Director of the Company (to the present)
Apr. 2019 Visiting professor at Chuo University Law School (to the present)

Outside Director
Hirokuni Sogawa

Apr. 1985 Professor at Keio University Faculty of Business and Commerce
Oct. 1999 Dean of Keio University Faculty of Business and Commerce
Apr. 2007 Professor Emeritus at Keio University (to the present) and Professor at Seijo University Faculty of Social Innovation
Apr. 2013 Professor Emeritus at Seijo University
Chief Advisor at GBS Research Institute (to the present)
Jun. 2015 Outside Director of the Company (to the present)

Outside Director
Nana Otsuki

Dec. 2005 Managing Director at UBS Securities Japan Co., Ltd.
Jun. 2011 Managing Director at Merrill Lynch Japan Securities Co., Ltd.
Sep. 2015 Professor in Division of Management at Graduate School of Management, Nagoya University of Commerce & Business (to the present)
Jan. 2016 Executive Officer at Monex, Inc.
Sep. 2016 Member of Operating Committee of Agricultural and Fishery Co-operative Savings Insurance Corporation (to the present)
Apr. 2017 Member of Fiscal System Council of Ministry of Finance (to the present)
Jun. 2017 Outside Director of Credit Saison Co., Ltd. (to the present)
Jun. 2018 Outside Audit & Supervisory Board Member of Tokio Marine Holdings, Inc. (to the present)
Sep. 2019 Outside Director of Nishogakusha (to present)
Oct. 2019 Member of Regulatory Reform Promotion Council (Chair of Employment and Human Resource Development Working Group) (to the present)
Apr. 2021 Expert Director at Monex, Inc. (to the present)
Jun. 2021 Outside Director of the Company (to the present)

Audit & Supervisory Board Members

Full-Time Audit &
Supervisory Board Member
Ichiro Takahashi

Apr. 1980 Joined the Company
Apr. 2009 General Manager, Head of Marketing and Sales Administration Department
Jun. 2010 General Manager, Head of Legal Department
Apr. 2013 General Manager, Head of General Affairs Department
Jun. 2013 Executive Officer
Jun. 2014 Head of Planning & Administration Division and General Manager, Head of General Affairs Department
Apr. 2015 Head of Planning & Administration Division and General Manager, Head of Human Resources Department
Jun. 2016 Executive Officer, Planning & Administration, Head of Planning & Administration Division and General Manager, Head of Human Resources Department
Apr. 2017 Executive Officer, Planning & Administration, Head of Planning & Administration Division
Jun. 2017 Member of the Board, Executive Officer
Apr. 2019 Executive Officer, Planning & Administration and Technonet, Head of Planning & Administration Division
Jun. 2019 Full-time Audit & Supervisory Board Member (to the present)

Full-Time Audit &
Supervisory Board Member
Kazuhiro Miyaji

Apr. 1983 Joined the Company
Jan. 2004 General Manager, Head of Production Planning Department
Apr. 2005 General Manager, Head of Planning Department at Mochida Pharmaceutical Plant Co., Ltd.
Jun. 2005 Executive Officer at Mochida Pharmaceutical Plant Co., Ltd.
Jun. 2009 General Manager, Head of Finance & Accounting Department
Jun. 2010 Executive Officer
Apr. 2012 Deputy Head of Planning & Administration Division
Jun. 2016 Executive Officer, Audits and Corporate Ethics, Head of Audit and Corporate Ethics & Compliance Division
Apr. 2018 Executive Officer, Audits
Jun. 2018 Full-time Audit & Supervisory Board Member (to the present)

Outside Audit &
Supervisory Board Member
Kyosuke Wagai

Oct. 1977 Joined Tohmatsu Awoki & Co
Sep. 1982 Registered as a certified public accountant (to the present)
Jul. 1991 Partner at Deloitte Touche Tohmatsu LLC
Jul. 2010 Executive Board Member of the Japanese Institute of Certified Public Accountants (JICPA)
Jun. 2016 Outside Audit & Supervisory Board Member of the Company (to the present)
Jul. 2016 Audit & Supervisory Board Member of JICPA
Jun. 2017 Outside Audit & Supervisory Board Member at Tokyo Electron Limited (to the present)
Jun. 2017 Representative Director and Chairman at XBRL Japan Inc. (to the present)

Outside Audit &
Supervisory Board Member
Akiko Suzuki

Apr. 1974 Registered as an attorney-at-law (to the present)
Joined Anderson Mōri & Rabinowitz
Sep. 1990 Joined the Company
Sep. 1998 Joined Tokyo Eiwa Law Office
Sep. 2002 Joined Tokyo Office of Oh-Ebashi LPC & Partners
Partner (Member of the LPC)
Jun. 2019 Outside Audit & Supervisory Board Member of the Company (to the present)

Outside Audit &
Supervisory Board Member
Yoshifumi Miyata

Apr. 2006 Executive Officer and General Manager of Financial Institution Relations Department at the Dai-ichi Mutual Life Insurance Company.
Apr. 2009 Managing Executive Officer of the Dai-ichi Mutual Life Insurance Company
Jun. 2010 Outside Audit & Supervisory Board Member of Tsugami Corporation
Jun. 2012 Representative Director and Vice-President of Trust & Custody Services Bank, Ltd.
Oct. 2018 Outside Director at Wellness Communications Corporation (to the present)
Jun. 2021 Outside Audit & Supervisory Board Member of the Company (to the present)

Executive Officers

Masaaki Naotsuka
Executive Officer, Mochida Pharmaceutical Plant

Kazumasa Fukuchi
Head of Pharmaceutical Business Division

Tomokazu Matsusue
Head of Business Development Division

Hitoshi Mizuno
Head of Biomaterials Business Division and General Manager, Head of Medical Device Clinical Development Department

Taiji Hayano
Head of Clinical Research and Development Division

Kazunari Nakao
Head of Research Division

Takeshi Mochida
Deputy Head of Clinical Research and Development Division (Clinical Development Planning and Management and Medical Affairs) and General Manager, Head of Clinical Development Planning and Management Department

Yoshitaka Hosaka, Ph.D.
Deputy Head of Pharmaceutical Business Division (Marketing)

Kenji Miyajima
Deputy Head of Pharmaceutical Business Division (Branches) and Head of Osaka Branch

Masayoshi Takeda
General Manager, Head of Finance & Accounting Department

Reiko Nakano
General Manager, Head of Intellectual Property Department

Junichi Makino
General Manager, Head of Human Resources Department

Environment

Consideration for the Environment

Mochida Pharmaceutical Group stipulates “always taking environmental impacts into consideration when conducting business activities” as a basic stance in the Code of Conduct of Mochida Pharmaceutical Group and we are focusing on what we can do to contribute to the realization of a sustainable society.

Environmental Management

Mochida Pharmaceutical Group has established the Environmental Measures Committee as an organization which examines important matters related to the environment. The Committee formulates a medium- and long-term environmental action plan for Mochida Pharmaceutical Group, examines measures to address environmental issues which affect the Group, makes recommendations to management, and promotes environmental activities at each business site. The committee also formulates a training schedule and conducts environmental training and awareness-raising activities for the further promotion and integration of environmental activities.

The Head Office Plant of Mochida Pharmaceutical Plant Co., Ltd. (“MPP”), which is the Mochida Pharmaceutical Group’s production center, was awarded ISO 14001 certification by the International Standards Organization for its environmental management system and implements activities to protect the environment on an ongoing basis.

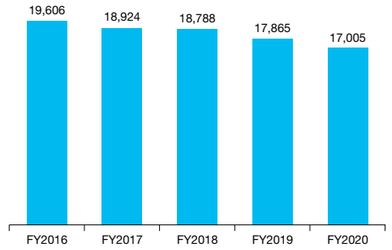
ISO14001 renewal audit certificate

Environmental Initiatives

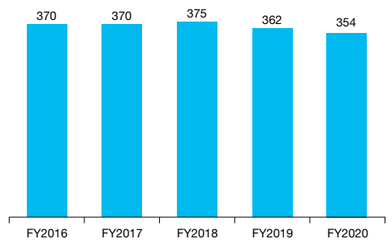
Reduction of CO_2 emissions and conservation of energy

Based on the CO_2 reduction target set by the Federation of Pharmaceutical Manufacturers’ Associations of JAPAN (which is equivalent to a 25% reduction compared with FY2013 levels), Mochida Pharmaceutical Group has set a target of reducing CO_2 emissions to 15,600 tons or lower by FY2030. We are working to improve our energy efficiency and reduce our CO_2 emissions through measures such as the systematic introduction of energy-efficient, energy-saving equipment at all business sites on the upgrading of equipment, to fulfil our social responsibility and help realize a low-carbon society. Based on this medium-term target, we have set fiscal-year targets and are implementing energy-saving measures at all business sites.

[Trend of CO_2 Emissions] (tons)



[Trend of Energy Consumption] (terajoules)



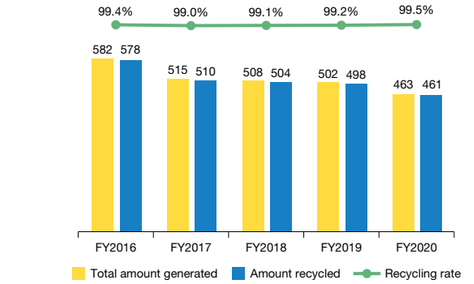
Sites covered: Head Office, Gotemba site, Fujieda site and every other business site of Mochida Pharmaceutical Co., Ltd., Head Office Plant of Mochida Pharmaceutical Plant Co., Ltd., and Saitama Plant of Mochida Healthcare Co., Ltd.
CO_2 emissions: Total amount of energy-related CO_2 emissions from fuel and electricity consumption
Energy consumption: Total consumption of all types of energy including electricity, fuel oil, gasoline, LNG and city gas

Gas-fired once-through boilers
(Head Office Plant of Mochida Pharmaceutical Plant Co., Ltd.)

Reduction and recycling of waste

Mochida Pharmaceutical Group is working on the reduction and recycling of waste generated in its business activities. We promote the 3Rs (Reduce, Reuse, Recycle) and are committed to reducing the amount of waste we generate to 582 tons or lower by FY2030, increasing our waste recycling rate to 98% or higher, and maintaining a plastic waste recycling rate of 65% or higher.

[Trends of Amount of Waste Generated and Recycling Rate] (tons)



Sites covered: Head Office, Gotemba site and Fujieda site of Mochida Pharmaceutical Co., Ltd., Head Office Plant of Mochida Pharmaceutical Plant Co., Ltd., and Saitama Plant of Mochida Healthcare Co., Ltd. However, data for FY2020 excludes Head Office of Mochida Pharmaceutical Co., Ltd.
Amount recycled: Total amount of waste generated which was the subject of reuse, material recycling or thermal recycling (heat recovery and residue use)

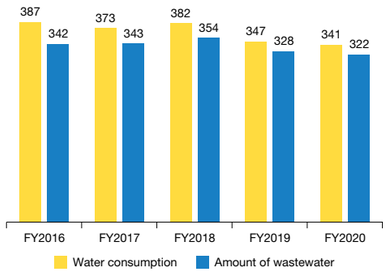
Waste training (Fujieda site)

Water resources and water quality

Mochida Pharmaceutical Group strives to comply with laws and regulations and water standards agreed with each local government and is working to use water resources efficiently and to manage wastewater properly. In addition, Mochida Pharmaceutical Plant Co., Ltd. has completely replaced the below ground drainage system with an above ground drainage system at its Head Office Plant to prevent soil contamination due to leakages.

[Trends of Water Consumption and Amount of Wastewater]

(thousand m³)



Sites covered: Head Office, Gotemba site and Fujieda site and every other business site of Mochida Pharmaceutical Co., Ltd., Head Office Plant of Mochida Pharmaceutical Plant Co., Ltd., and Saitama Plant of Mochida Healthcare Co., Ltd. However, data for FY2020 excludes Head Office of Mochida Pharmaceutical Co., Ltd.

Water consumption: Total of extraction of groundwater and water purchased from public water supply

Prevention of air pollution

In efforts to prevent air pollution, Mochida Pharmaceutical Group completed the switch from fuel oil to LNG and city gas in FY2019. This move reduced the Group's particulate matter, oxides of nitrogen and sulfur (NOx and SOx) emissions to zero. We will continue striving to comply with laws and regulations and the standards agreed with each local government.

Proper management of chemical substances

The Gotemba and Fujieda sites, the Head Office Plant of Mochida Pharmaceutical Plant Co., Ltd., and the Saitama Plant of Mochida Healthcare Co., Ltd. fully recognize the impact that the chemical substances needed to develop and manufacture pharmaceuticals and healthcare products have on human health and the ecosystem, and they use and manage chemical substances properly.

Environment Action Plan

Mochida Pharmaceutical Group conducts environment activities in line with environmental targets for each fiscal year set based on a medium-term plan.

In FY2020, we continued working to protect the environment in line with the fiscal-year targets we had set.

[Environmental Action Plan]

Environmental Policy		FY2020 Target	FY2020 Result	FY2021 Target	FY2030 Target
Reduction of CO_2 emissions and conservation of energy	Energy consumption	364TJ	354TJ	351TJ	—
	CO_2 emissions	17,519 t-CO_2 or less	17,005 t-CO_2	16,880 t-CO_2 or less	15,600 t-CO_2 or less
Reduction and recycling of waste	Waste generated	645 t or less	463 t	582 t or less	582 t or less
	Waste recycling ratio	98% or more	99.5%	98% or more	98% or more
	Plastic waste recycling ratio	65% or more	84.9%	65% or more	65% or more

Sites covered: Head Office, Gotemba site, Fujieda site and every other business site of Mochida Pharmaceutical Co., Ltd., Head Office Plant of Mochida Pharmaceutical Plant Co., Ltd., and Saitama Plant of Mochida Healthcare Co., Ltd. However, rented buildings including Head Office and every other business site of Mochida Pharmaceutical Co., Ltd. are not included in the waste data.

Society

Relationship with Employees

Mochida Pharmaceutical Group respects the personality and individuality of employees and aims to realize diverse work styles and improve the skills of individual employees. We also strive to maintain and improve workplace safety and health.

Use of diverse human resources

Promotion of female participation and career advancement in the workplace

We are implementing initiatives to promote women's participation and advancement in the workplace under an action plan established based on the Act on the Promotion of Female Participation and Career Advancement in the Workplace. Mochida Pharmaceutical set a target of increasing the ratio of female managers to 8% or higher by the end of FY2020 and achieved this target, with a ratio of 9.9%. The Company is now working to achieve its new FY2021-FY2025 target of increasing the ratio of female managers to 12% or higher.

Employment of persons with disabilities

Mochida Pharmaceutical Group is working to expand employment of persons with disabilities. Mochida Pharmaceutical's employment ratio of persons with disabilities stood at 2.4% in FY2020 (the legal employment quota for persons with disabilities is 2.2%).

Employment of elderly persons

In FY2007, we conducted a review of our system of re-employment after mandatory retirement and switched to a new system under which all employees wishing to do so may be re-employed until the age of 65, in principle, and we changed the treatment of employees in FY2013 to increase their motivation to work. We changed the treatment of employees again in FY2020 in response to enactment of the Act on Improvement of Personnel Management and Conversion of Employment Status for Part-Time Workers and Fixed-Term Workers, putting in place a system which gives elderly persons even more motivation to work. Mochida Pharmaceutical Group also provides life plan seminars to 55-year-old employees, giving them the opportunity to reassess their future plans including their professional lives and management of their assets.

Support for child care and nursing care

Mochida Pharmaceutical Group has been working to realize workplaces which make it easier for employees to balance child care and nursing care with work, including extending the period of child care leave, switching part of child care leave to paid leave, adopting a system of nursing care leave which goes beyond statutory requirements, and introducing a system of shorter working hours.

We have continued to increase support for child care and nursing care, with the establishment of leave for maternity hospitalization, more widespread use of accumulated paid leave for child care and nursing care, expansion of flextime to those working shorter working hours due to child care, the introduction of telework, and the revision of child care leave regulations as a measure to prevent maternity harassment in recent years. We are also focusing on encouraging employees to take child care leave, setting target percentages for those taking child care leave of 90% or higher for women and 30% or higher for men (FY2021-FY2025).

Human resource development

Mochida Pharmaceutical Group provides specific training for each type of job to hone and develop the individual skills of every single employee. We have also introduced a self-development support system and support employees in their efforts to acquire qualifications and improve their skills, with the aim of developing employees who use their initiative and nurturing a challenging spirit.

[Groupwide Training Structure]

Training			Open application basis	Self-development
Life plan seminar		Business unit-specific training	Domestic training and overseas study program	Support for self-development and acquisition of qualifications
General manager training	Skill transfer training			
Deputy general manager training				
Manager training	Membership training			
Assessment training				
Leadership training				
Mid-level employee training				
New employee training				

Aiming to be a great place to work

Promoting work style reform

Mochida Pharmaceutical Group is constantly working to achieve work-life balance and diverse, flexible working styles. In recent years, we have also been focusing on creating an environment which enables more efficient work styles, taking action in response to the Act on the Arrangement of Related Acts to Promote Work Style Reform (including limiting overtime working hours and gaining an understanding of working hours for health management of managers and supervisors), encouraging employees to use flextime, expanding the scope of telework, and developing and enhancing necessary communication tools.

Creating a rewarding workplace

Personnel staff conduct interviews with employees in an attempt to obtain feedback about their work and workplace, listen to their requirements and give advice on any concerns or issues raised. We are also implementing initiatives to increase job satisfaction and become an even better place to work, including conducting an employee survey to assess employee engagement and use the findings in various measures to strengthen engagement.

Creating a workplace free of discrimination and harassment

The Group is working to prevent all types of harassment, including sexual harassment, power harassment and maternity harassment, through the provision of human rights training for all Group employees. We have also established a consultation service for inquiries about harassment or relationship concerns within the workplace, and inquiries are dealt with either by dedicated staff within the company or an outside service provider.

Occupational health and safety

Health and safety

Aiming to create a workplace where employees can work with peace of mind, we have built a structure for managing and promoting health and safety across Mochida Pharmaceutical Group and, as well as holding health and safety committee meetings at each site, we are working to prevent occupational accidents and ensure workplace health and safety.

Mental health and health consultations

Based on the “Guidelines for Maintaining and Improving Worker’s Mental Health” issued by the Ministry of Health, Labour and Welfare, Mochida Pharmaceutical Group strives to enhance the structure and systems for supporting employees from four standpoints: selfcare, care provided by Human Resources Department, care provided by onsite occupational health professionals, and care utilizing outside resources.

1. Selfcare
   - Mental health training (for all employees)
   - Stress checks to assess mental health (carried out annually)
   - Establishment of internal and external consultation service
2. Care provided by Human Resources Department
   - Mental health training (training for newly appointed managers and manager training, etc.)
   - Personnel interviews
3. Care provided by onsite occupational health professionals
   - Health consultations provided by occupational health physicians
   - Mental and physical health consultations provided by public health nurses
   - Support for employees returning to work from leave provided by personnel staff and introduction of a provisional return-to-work system
4. Care utilizing outside resources
   - Referral to outside consultation service, counselling facility or specialist

Relationship with Society

Support for healthcare professionals

To support healthcare professionals involved in treating COVID-19, we donated 4,000 units of *Collage Furfur Foaming Soap* and 6,000 units of *Collage D Medi Power Moisturizing Handcream* from among our healthcare products to the Japanese Red Cross Society in May 2020.

Activities to revitalize forests

Our employees take part in activities to develop forests on a volunteer basis. These activities are conducted under a partner program implemented by Kanagawa Prefecture to revitalize forests, which Mochida Pharmaceutical joined in 2013 as part of CSR activities to commemorate the 100th anniversary of its founding. Under the program, Mochida Pharmaceutical leases an area of forest in Kanagawa Prefecture, which it named Mochida Memorial Forest, and the Company is constantly involved in activities to develop the forest.

Relationship with Local Community

Gotemba site (Gotemba, Shizuoka Prefecture)

Participation in activities of Gotemba City Water Quality Preservation Council

Every year in June, which is Environment Month, the Gotemba site takes part in the cleaning activities organized by Gotemba City Water Quality Preservation Council, cleaning up the surrounding roads. The Gotemba site also takes part in the “amago salmon release party” organized by the Gotemba City Water Quality Preservation Council every October.

Blood donation activities

Every year, the Gotemba site cooperates with the blood donation activities organized by the Japanese Red Cross Society.

In FY2020, the blood donation campaign took place in June and September. At the Shizuoka Prefecture Blood Donation Promotion Convention in 2006, the Gotemba site was awarded the Governor’s Award as an exemplary organization, in recognition of its steadfast cooperation with blood donations for more than 30 years.

Fujieda site (Fujieda, Shizuoka Prefecture)

Activities to clean up around Fujieda site and the banks of Oi River

Adjacent to the Oi River, which is officially classified as a Class 1 river, the Fujieda site takes part in Oi River Cleanup Activities, including weeding and picking up litter on the banks near the site, to coincide with Environment Month in June and River Conservation Month in July. In FY2020, the clean-up took place in June.

Blood donation activities

Every year, the Fujieda site cooperates with the blood donation activities organized by the Japanese Red Cross Society.

In FY2020, the blood donation campaign took place in June.

Head Office Plant of Mochida Pharmaceutical Plant Co., Ltd.

(Ohtawara, Tochigi Prefecture)

Communication with the local community to protect the environment

The Head Office Plant of Mochida Pharmaceutical Plant Co., Ltd. sees communication with the local community as important for protecting the environment and reports any changes in the water quality of rivers and groundwater around the plant and the plant’s initiative to protect the environment to the local government (Ohtawara City) and to representatives of local residents. In FY2020, the plant distributed hard copies of its reports.

Clean-up activities around the plant

Once a month, plant employees pick up litter around the plant, especially in the adjacent area and the area bordering the city road, inspect plants and take measures as necessary and maintain good communication with the local residents.

Hosting plant visits

The Head Office Plant welcomes pharmacy students on visits to give them an insight into the special feature of a pharmaceuticals plant so that they can use this knowledge when making career choices in the future. In FY2020, the COVID-19 pandemic prevented any visits.

Blood donation activities

Every year, the Head Office Plant cooperates with the blood donation activities organized by the Japanese Red Cross Society.

In FY2020, the blood donation campaign took place in July and February.

Consolidated Financial Statements

Consolidated balance sheets

(Millions of Yen)

	FY2019 (As of March 31, 2020)	FY2020 (As of March 31, 2021)
Assets		
Current assets		
Cash and time deposits	53,291	**54,487**
Notes and accounts receivable	28,066	**28,766**
Electronically recorded monetary claims - operating	382	**423**
Marketable securities	7,999	**8,999**
Merchandise and finished goods	16,596	**14,404**
Work in process	1,394	**1,759**
Raw materials and supplies	7,083	**6,442**
Other current assets	2,080	**3,508**
Total current assets	116,894	**118,793**
Fixed assets		
Property, plant and equipment		
Buildings and other structures, net	5,112	**4,939**
Machinery and equipment and transportation equipment, net	1,970	**2,047**
Land	5,290	**5,092**
Others, net	1,478	**1,220**
Total property, plant and equipment	13,851	**13,299**
Intangible fixed assets	674	**646**
Investments and other assets		
Investments in securities	16,256	**20,272**
Deferred income taxes	4,612	**3,198**
Others	5,198	**5,580**
Total investments and other assets	26,067	**29,051**
Total fixed assets	40,593	**42,998**
Total assets	157,488	**161,791**
Liabilities		
Current liabilities		
Notes and accounts payable	12,606	**8,477**
Electronically recorded obligations - operating	1,052	**1,245**
Income taxes payable	1,042	**2,061**
Provision for bonuses	2,335	**2,496**
Other provisions	698	**787**
Other current liabilities	10,826	**13,641**
Total current liabilities	28,562	**28,710**
Long-term liabilities		
Retirement benefits liability	4,800	**4,652**
Other long-term liabilities	3,460	**1,453**
Total long-term liabilities	8,260	**6,106**
Total liabilities	36,822	**34,816**
Net assets		
Shareholders' equity		
Paid-in capital	7,229	**7,229**
Capital surplus	1,871	**1,871**
Retained earnings	110,800	**116,288**
Treasury stock	△6,854	**△8,857**
Total shareholders' equity	113,047	**116,532**
Accumulated other comprehensive income		
Unrealized gain on available-for-sale securities	7,524	**10,311**
Remeasurements of defined benefit plans	93	**131**
Total accumulated other comprehensive income	7,617	**10,442**
Total net assets	120,665	**126,974**
Total liabilities and net assets	157,488	**161,791**

Consolidated statements of income

(Millions of Yen)

	FY2019 (From April 1, 2019 to March 31, 2020)	FY2020 (From April 1, 2020 to March 31, 2021)
Net sales	101,799	**102,995**
Cost of sales	49,882	**48,203**
Gross profit	51,917	**54,791**
Reversal of provision for sales returns	2	—
Gross profit - net	51,919	**54,791**
Selling, general and administrative expenses	43,112	**42,788**
Operating income	8,807	**12,003**
Other income		
Interest income	3	**3**
Dividend income	250	**254**
Real estate rent	76	**77**
Others	83	**71**
Total other income	413	**405**
Other expenses		
Interest and charge (commission) expense	41	**41**
Foreign exchange losses	15	**102**
Others	8	**3**
Total other expenses	65	**148**
Recurring income	9,154	**12,260**
Extraordinary gains		
Gain on sales of fixed assets	—	**5**
Settlement received	3	**27**
Compensation income	5	**2**
Gain on sales of investment securities	1	—
Gain on sale of businesses	185	—
Total extraordinary gains	195	**35**
Extraordinary losses		
Loss on sales and disposal of fixed assets	77	**113**
Loss on disaster	—	**142**
Contract loss	3,000	—
Removal expenses for fixed assets	—	**139**
Total extraordinary losses	3,077	**395**
Income before income taxes	6,273	**11,900**
Income taxes - current	2,349	**3,144**
Income taxes - deferred	△674	**168**
Total income taxes	1,675	**3,312**
Net income	4,598	**8,587**
Profit attributable to owners of parent	4,598	**8,587**

Consolidated statements of comprehensive income

(Millions of Yen)

	FY2019 (From April 1, 2019 to March 31, 2020)	FY2020 (From April 1, 2020 to March 31, 2021)
Net income	4,598	**8,587**
Other comprehensive income, net of tax		
Unrealized gain on available-for-sale securities	△3,753	**2,787**
Remeasurements of defined benefit plans, net of tax	28	**37**
Total other comprehensive income, net of tax	△3,724	**2,824**
Total comprehensive income	873	**11,412**
Total comprehensive income attributable to:		
Owners of parent	873	**11,412**

Consolidated statements of changes in net assets

FY2019 (From April 1, 2019 to March 31, 2020) (Millions of Yen)

	Shareholders' equity					Accumulated other comprehensive income			Total net assets
	Paid-in capital	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	Unrealized gain on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of year	7,229	1,871	109,537	△4,870	113,767	11,277	65	11,342	125,110
Changes in the fiscal year:									
Dividends from surplus			△3,334		△3,334				△3,334
Profit attributable to owners of parent			4,598		4,598				4,598
Acquisition of treasury stock				△1,984	△1,984				△1,984
Disposal of treasury stock		0		0	0				0
Net changes of items other than shareholders' equity						△3,753	28	△3,724	△3,724
Total	—	0	1,263	△1,983	△719	△3,753	28	△3,724	△4,444
Balance at end of year	7,229	1,871	110,800	△6,854	113,047	7,524	93	7,617	120,665

FY2020 (From April 1, 2020 to March 31, 2021) (Millions of Yen)

	Shareholders' equity					Accumulated other comprehensive income			Total net assets
	Paid-in capital	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	Unrealized gain on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of year	**7,229**	**1,871**	**110,800**	**△6,854**	**113,047**	**7,524**	**93**	**7,617**	**120,665**
Changes in the fiscal year:									
Dividends from surplus			**△3,100**		**△3,100**				**△3,100**
Profit attributable to owners of parent			**8,587**		**8,587**				**8,587**
Acquisition of treasury stock				**△2,003**	**△2,003**				**△2,003**
Disposal of treasury stock		—		—	—				—
Net changes of items other than shareholders' equity						**2,787**	**37**	**2,824**	**2,824**
Total	—	—	**5,487**	**△2,003**	**3,484**	**2,787**	**37**	**2,824**	**6,308**
Balance at end of year	**7,229**	**1,871**	**116,288**	**△8,857**	**116,532**	**10,311**	**131**	**10,442**	**126,974**

Consolidated statements of cash flows

(Millions of Yen)

	FY2019 (From April 1, 2019 to March 31, 2020)	FY2020 (From April 1, 2020 to March 31, 2021)
Cash flows from operating activities:		
Income before income taxes	6,273	**11,900**
Depreciation and amortization	2,731	**2,742**
Settlement received	△3	**△27**
Loss (gain) on sales of investment securities	△1	**—**
Loss (gain) on sale of businesses	△185	**—**
Loss (gain) on sale and disposal of fixed assets	77	**107**
Loss on disaster	—	**142**
Contract loss	3,000	**—**
Removal expenses for fixed assets	—	**139**
Increase (decrease) in provision for bonuses	△123	**160**
Increase (decrease) in retirement benefits liability	△224	**△92**
Interest and dividend income	△254	**△257**
Interest and charge (commission) expense	41	**41**
Decrease (increase) in notes and accounts receivable-trade	890	**△740**
Decrease (increase) in inventories	△428	**2,466**
Decrease (increase) in other current assets	△115	**△1,342**
Increase (decrease) in notes and accounts payable-trade	192	**△3,934**
Increase (decrease) in other current liabilities	△317	**1,176**
Other	△477	**△1,378**
Subtotal	11,076	**11,104**
Interest and dividends received	254	**257**
Interest and commission paid	△35	**△36**
Settlement package received	3	**27**
Income taxes paid	△1,950	**△2,154**
Net cash provided by operating activities	9,347	**9,198**
Cash flows from investing activities:		
Payments into time deposits	△18,500	**△16,500**
Proceeds from withdrawal of time deposits	18,500	**18,500**
Purchase of short-term investment securities	△5,000	**△6,000**
Proceeds from sales of short-term investment securities	5,000	**5,000**
Payment for purchases of tangible and intangible fixed assets	△1,958	**△1,935**
Proceeds from sales of property, plant and equipment	—	**204**
Payment for removal of fixed assets	—	**△153**
Proceeds from sales of investment securities	7	**—**
Proceeds from sale of businesses	185	**—**
Other	5	**5**
Net cash used in investing activities	△1,760	**△880**
Cash flows from financing activities:		
Dividends paid	△3,338	**△3,103**
Payment for acquisition of treasury stock	△1,990	**△2,008**
Proceeds from disposal of treasury stock	0	**—**
Other	△0	**△0**
Net cash used in financing activities	△5,328	**△5,112**
Effect of exchange rate changes on cash and cash equivalents	0	**△9**
Net increase (decrease) in cash and cash equivalents	2,259	**3,195**
Cash and cash equivalents at beginning of year	35,532	**37,791**
Cash and cash equivalents at end of year	37,791	**40,987**

Share Information
(As of March 31, 2021)

Current Share Status

◯ Number of shares

(i) Total number of authorized share
120,000,000 shares

(ii) Total number of shares issued and outstanding
40,630,000 shares

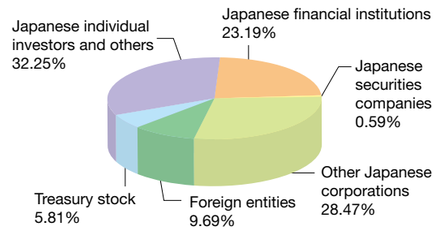
◯ Number of shareholders 6,333

Major Shareholders (top 10)

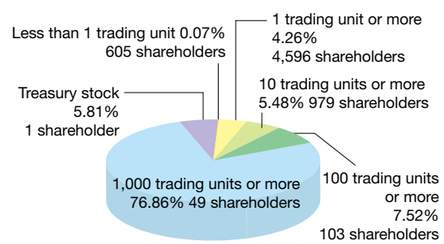
Name of Shareholder	Number of Shares Held (thousand)	Percentage of Shares Held (%)
Mochida Memorial Foundation for Medical and Pharmaceutical Research	5,688	14.86
The Master Trust Bank of Japan, Ltd. (Trust account)	1,959	5.12
MUFG Bank, Ltd.	1,786	4.67
Princess Takamatsu Cancer Research Fund	1,683	4.40
Mizuho Trust & Banking Co., Ltd., Retirement Benefit Trust (Mizuho Bank Account) Re-trust Trustee: Custody Bank of Japan, Ltd.	1,614	4.22
Nippon Suisan Kaisha Ltd.	1,200	3.14
Naoyuki Mochida	1,177	3.08
Custody Bank of Japan, Ltd. (Trust Account)	1,021	2.67
Kazue Mochida	1,016	2.66
Takeshi Mochida	949	2.48

(Note) The Company holds 2,360 thousand shares of treasury stock, not included in the above.
The shareholding ratio is calculated excluding treasury shares.

Distribution by Type of Shareholder



Distribution by Number of Shares Held



Corporate Data **(As of March 31, 2021)**

Profile

Mochida Pharmaceutical Co., Ltd.

Founded: April 16, 1913
Incorporated: April 28, 1945
Representative: Naoyuki Mochida, President
Main Business: Sale, import and export of pharmaceuticals, etc.
Paid-in Capital: ¥7,229 million
Head Office: 1-1 Ichigayahonmuracho, Shinjuku-ku, Tokyo 162-0845, Japan*
TEL +81-3-3358-7211
Number of Employees: 1,298 (Consolidated: 1,558)

* Temporarily relocated to the above address due to reconstruction of the Head Office building (at 1-7, Yotsuya, Shinjuku-ku, Tokyo).

Sites and Research Laboratories

Branches
Sapporo Branch, Sendai Branch, Tokyodaini Branch, Tokyo Branch, Metropolitan Branch, Nagoya Branch, Kyoto Branch, Osaka Branch, Hiroshima Branch, Fukuoka Branch

Other Operating Sites
Asahikawa, Hakodate, Aomori, Morioka, Akita, Koriyama, Takasaki, Utsunomiya, Mito, Tsuchiura, Niigata, Matsumoto, Kofu, Tama, Chiba, Matsudo, Saitama, Kawagoe, Atsugi, Shizuoka, Hamamatsu, Hokuriku, Osaka-kita, Sakai, Kobe, Yonago, Okayama, Yamaguchi, Takamatsu, Matsuyama, Tokushima, Kochi, Kitakyushu, Nagasaki, Kumamoto, Oita, Miyazaki, Kagoshima, Okinawa

Research Laboratories
Research Center (Gotemba), Pharmaceutical Laboratory (Fujieda)

Group Companies

Mochida Pharmaceutical Plant Co., Ltd.

Operations Commenced: April 1, 2005
Representative: Masaaki Naotsuka, President
Main Business: Manufacture of pharmaceuticals and contracted manufacturing of healthcare products
Paid-in Capital: ¥500 million (wholly owned by Mochida Pharmaceutical)
Head Office Plant: 431, Nakadawara, Ohtawara, Tochigi 324-0062, Japan
TEL +81-287-24-1111
Sites: Saitama Plant / Tokyo Site

Mochida Pharmaceutical Sales Co., Ltd.

Operations Commenced: June 2, 2014
Representative: Tadashi Morikawa, President (Effective June 29, 2021)
Main Business: Sale of pharmaceuticals
Paid-in Capital: ¥10 million (wholly owned by Mochida Pharmaceutical)
Head Office: PAXXS Bldg., 2-12 Ichigayahonmuracho, Shinjuku-ku, Tokyo 162-0845, Japan
TEL +81-3-5229-3929

Mochida Healthcare Co., Ltd.

Operations Commenced: April 1, 2004
Representative: Shinji Akita, President
Main Business: Manufacture and sale of healthcare products
Paid-in Capital: ¥100 million (wholly owned by Mochida Pharmaceutical)
Head Office: PAXXS Bldg., 2-12 Ichigayahonmuracho, Shinjuku-ku, Tokyo 162-0845, Japan
TEL +81-3-5229-3940
Sites: Sapporo Sales Office, Sendai Sales Office, Higashi Nihon Branch, Yokohama Sales Office, Nagoya Sales Office, Nishi Nihon Branch, Hiroshima Sales Office, Fukuoka Sales Office, Saitama Plant

Technonet Co., Ltd.

Head Office: 1-1 Ichigayahonmuracho, Shinjuku-ku, Tokyo 162-0845, Japan
TEL +81-3-3353-7511

Technofine Co., Ltd.

Head Office: 342, Gensuke, Fujieda, Shizuoka 426-8640, Japan
TEL +81-54-636-7032

Our History

1900

1913
- Mochida was established by Ryokichi Mochida in Hongo, Bunkyo-ku, Tokyo.

- Started producing pharmaceuticals.
- Started producing and marketing *Ogoko*, an ophthalmic ointment.
- Started producing and marketing *Luestin*, an injectable antiluetic.

1929
- Developed *Thrombrin*, Japan's first organ-derived hemostatic agent.

1932
- Completed and launched *Pelanin*, the first estrogen preparation developed in Japan.

1935
- Launched *Testinon*, a male hormone preparation.

1945
- Mochida Pharmaceutical Co., Ltd. was incorporated.

1951
- Launched *Sprase*, the first hyaluronidase preparation developed in Japan.

1952
- Launched *Estropan*, a complex natural female functional hormone.

1956
- Succeeded in producing *Thrombin*, a hemostatic enzyme, in Japan.

1960
- Launched *Partan*, a hemostatic drug that contributes to uterine contraction.

1963
- Listed on the Second Section of the Tokyo Stock Exchange (TSE).

1964
- Nobuo Mochida was appointed president.
- Launched *Gonavis*, Japan's first immunological pregnancy test kit.
- Launched *Kimotab*, an anti-inflammatory enzyme preparation.

1970
- Launched *Gonavislide*, a pregnancy test kit.
- Took part in "Life" Theme Pavilion at Japan World Exposition and exhibited DNA structure model.
- Established the Paramedical Division and entered the quasi-drugs business.
- Launched *Uronase*, a fibrinolytic enzyme preparation.
- Launched *Skina Babe*, baby bath oil.

1972
- Established the Medical Electronics and Equipment Division.
- Completed and started operating the Shizuoka Plant.

1975
- Launched *Neutrogena*, soap for sensitive skin.
- Completed and started operating the Saitama Plant.
- Listed on the First Section of the TSE.

1976
- Completed and relocated to the new headquarters office building in Yotsuya.

1977
- Launched, *SONOVISTA*, the first ultrasonic diagnostic scanner developed in Japan.

1979
- Launched *Rocornal*, a circulatory function activator.

1980
- Launched *Collage Cream*, the first basic skin care product containing soluble collagen developed in Japan.
- Launched *Medilaser-S*, the first carbon dioxide laser surgical unit produced in Japan.

1981
- Signed an agreement with Hayashibara Biochemical Laboratory, Inc. for joint research of interferon.

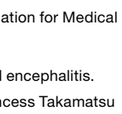
1982
- Completed and opened the Fuji Central Research Laboratory (Gotemba).

1983
- Established the Mochida Memorial Foundation for Medical and Pharmaceutical Research.

1984
- Launched *Arasena-A*, a treatment for viral encephalitis.
- Their Imperial Highnesses Prince and Princess Takamatsu visited Fuji Central Research Laboratory.

1985
- Ei Mochida was appointed president.
- Launched *Miraclid*, the world's first ulinastatin preparation.

1986
- Launched *Florid*®*-F* injection for the treatment of deep-seated mycoses.
- Launched *Grandaxin*, an autonomic nerve regulator.



1988
- Launched the *Collage Soap* series of low-irritating soap formulated for each specific skin type.
- Launched *Isoprinosine*®, a chemotherapeutic agent.
- Launched natural-type interferon preparations *IFN α MOCHIDA 500* and *IFN β MOCHIDA*.

1989
- Launched *Tecipul*, a tetracyclic antidepressant.

1990
- Susumu Watanabe appointed president.
- Launched *Epadel Capsule 300*, the world's first high-purity EPA preparation.

1991
- Completed Ohtawara Plant.

1992
- Launched *Arasena-A Ointment*, the first topical antiviral agent developed in Japan.

1996
- Commenced JELIS (EBM study for *Epadel*).

1997
- Launched *Atelec*®, a calcium channel blocker.

1999
- Naoyuki Mochida appointed president.
- Launched EPA preparations *Epadel S 300* and *600*.
- Launched low-dose oral contraceptives *Ortho 777-28* and *Ortho M-21*.
- Launched *Collage Furfur*, the first shampoo containing antimycotic ingredients developed in Japan.

2000

2001
- Launched *Gonastick 25*, a pregnancy test kit.
- Launched *Arasena-A Cream*, an antiviral agent.

2002
- Obtained the certification of ISO 14001 for Ohtawara Plant.
- Launched the *Vitacollage* series of health supplements.
- Launched *Spurecur*®, a GnRH derivative preparation.

2003
- Launched *Liquid Thrombin Mochida Soft Bottle*, a hemostatic agent.

- Launched the *Collage S* series of basic skin products.
- Mochida Medical Systems Co., Ltd. commenced operations.

2004
- Mochida Healthcare Co., Ltd. commenced operations.
- Launched *Epadel S 900*, a stick-type EPA preparation.

- Mochida Medical Systems Co., Ltd. commenced operations as Mochida Siemens Medical Systems Co., Ltd.
(Excluded from affiliated companies accounted for by the equity method in 2009.)

2005
- Mochida Pharmaceutical Plant Co., Ltd. commenced operations.
- Launched the *Collage Whitening* series, the first whitening skincare products for sensitive skin developed in Japan.
- Results of JELIS (EBM study for *Epadel*) announced by American Heart Association (AHA).

2006
- Launched *Collage Furfur Liquid Soap*.

2007
- Commenced co-promotion of *Diovan*®, an antihypertensive.
(Agreement terminated end of 2008.)
- Launched *Beselna*, the first treatment for condyloma acuminatum developed in Japan.

2008
- Launched *Dinagest*, a treatment for endometriosis.

- Launched *Collage White Peel*, an enzyme powder face wash.
- Launched *Divigel*® transdermal estrogen gel.

2009
- Launched *Gonastick W*, a pregnancy test kit.
- Launched Collage *Furfur Next* shampoo and rinse which contain antimycotic ingredients.

2011
- Launched *Lexapro*®, an anti-depressant.

2012
- Launched *Fastic*®, a fast-acting postprandial antihyperglycemic agent.
- Launched *glucoriina*, a food for specified health uses (FOSHU).

2013
- Launched a switch-OTC version of *Epadel*.
- Launched the *Collage B.K.AGE* series.
- Launched biosimilar *Filgrastim BS MOCHIDA*.
- Launched *Tramcet*® tablets, an analgesic.

2014
- Launched *Atedio*® tablets for treatment of hypertension.
- Mochida Pharmaceutical Sales Co., Ltd. commenced operations.
- Renewed and relaunched the *Collage Skincare* series.
- Launched *Treprost*®, a therapeutic agent for pulmonary arterial hypertension.

2016
- Launched *Lialda*®, a treatment for ulcerative colitis.

2017
- Launched *Calprotectin MOCHIDA*, an in-vitro diagnostic agent for ulcerative colitis.

2018
- Launched *Doxil*®, an anticancer agent.
- Launched *Goofice*®, a treatment for chronic constipation.

- Launched biosimilar *Etanercept BS MA*.
- Launched *Collage Furfur Premium Shampoo*.
- Launched *Movicol*®, a treatment for chronic constipation.

2019
- Launched the *Collage Repair* series.
- Launched *biosimilar Teriparatide BS MOCHIDA*.

2020
- Launched *Gonacard W*, a pregnancy test kit.
- Launched *Urece*®, a treatment of gout and hyperuricemia.

MOCHIDA PHARMACEUTICAL GROUP

https://www.mochida.co.jp

2021.10