

Life-changing



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Materiality



Scope of This Report
Kyowa Kirin Co., Ltd. and its consolidated subsidiaries
* Indication is provided in cases where the scope of reporting differs.

Reporting Period
January to December 2025
* The latest information at the time of publication is also included where possible.

Disclaimer
Statements concerning future plans and forecasts are based on information currently available to the Company and certain assumptions that the Company believes to be reasonable. Actual results and performance may differ due to various risks and uncertainties. Statements concerning ethical pharmaceuticals and products under development are not intended as advertising, promotions, or medical advice.

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Koji Igarashi, MBA
Chief Financial Officer (CFO)

About the publication of the Integrated Report
Kyowa Kirin's Integrated Report is published for our shareholders, investors, and a wide range of other stakeholders. It introduces our business—both in its financial and non-financial aspects—as we “strive to contribute to the health and well-being of people around the world by creating new value through the pursuit of advances in life sciences and technologies.” In producing this report, we referred to the International Integrated Reporting Framework proposed by the International Financial Reporting Standards (IFRS) Foundation and the Guidance for Collaborative Value Creation 2.0 issued by Japan's Ministry of Economy, Trade and Industry (METI).
Production of this report was led by the Finance and Accounting Department, in collaboration with the Corporate Communications Department, Corporate Planning, and other departments across the organization. As head of the Finance and Accounting Department, I have confirmed that the content of this report is accurate.
We hope that this report may be of use as a tool for communication with our stakeholders, leading to the creation of new shared value.



Delivering Life-Changing Value to Patients

Commitment to Life

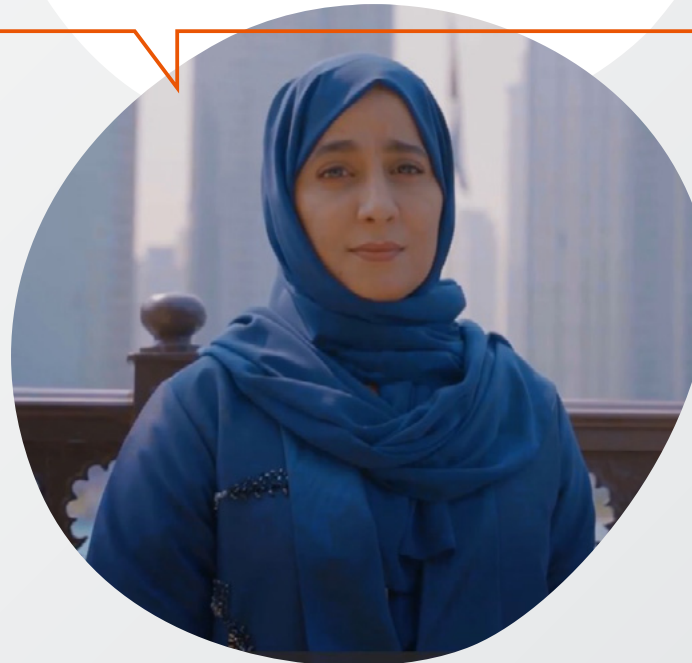
"Commitment to Life"—woven through continuous dialogue between our employees and management at our founding in 2008—is the guiding principle that flows through the heart of all our activities. Its essence lies in our unwavering sincerity toward "life" as a pharmaceutical company. We remain dedicated to our mission of delivering life-changing value to everyone battling illness, as we continue to push the boundaries of innovative drug discovery.

 Please refer to the inside back cover for the original text of "Commitment to Life."
<https://www.kyowakirin.com/index.html#modal-corevalue>

Patient Stories

"I am currently living it moment by moment, and I am no longer the person who is afraid to confront people or who people looked at differently. I became a person who loves to see people and someone who loves to support them. Living a normal life on the same planet, not shutting myself away from the world."

Shahla from the United Arab Emirates (UAE), living with XLH



"We are deeply grateful and truly privileged to have witnessed what, in our eyes, feels like a remarkable change unfolding in our daughter's journey."

Luis Miguel Berlanas (Father of Candela, living with XLH)

Disclaimer

Kyowa Kirin engages with patients and patient communities in compliance with applicable laws and regulations in each country and region. The information presented on this page is intended solely to describe our patient engagement activities and does not constitute or imply any reference to the efficacy, safety, or clinical outcomes of any pharmaceutical products.

Message from the Chairman



**Masashi Miyamoto,
Ph.D.**

Representative Director,
Chairman of the Board

With **bringing smiles to patients' faces** at the center of everything we do, we are committed to passing on our global foundation of growth to the next generation

Summary of my eight years since assuming the position of Representative Director and President

Eight years have passed since I assumed the position of Representative Director and President in March 2018. Over this period, successful steps were taken to launch a number of new drugs, including Crysvisa, Poteligeo, and Nourianz, onto the global market. With the share of revenue generated outside Japan increasing significantly as a result, the Company's overall structure is now at a point where it can confidently operate its business across the world.

Ziftomenib, a new product we are developing in collaboration with Kura Oncology Inc. to support our future earnings base, is progressing smoothly. As we look ahead, we feel positive about the expansion of our global pipeline of new drugs, which includes the product launch in the U.S. in 2025. By adding Orchard Therapeutics plc as a colleague in 2024, we also gained the new modality of gene and cell therapy.

The establishment of a global system for the supply of biopharmaceuticals marks another major achievement. Here, we have strengthened our ability to stably deliver drugs. This includes completing construction of the new HB7 building active pharmaceutical ingredient (API) manufacturing facility at our Takasaki Plant in 2025. While stable supply is exactly what one would expect of a pharmaceutical company, I feel that building a production and quality assurance system of this caliber on a global scale, especially in the highly complex field of biopharmaceuticals, represents a major strength.

I believe that investors have increasingly commented favorably that it is rare for a company of this size to achieve globalization at such a rapid pace. This however masks a process that required significant trial and error. In undertaking a series of structural reforms, for example, we reorganized our EMEA and APAC operations and scaled back research in small molecule drug discovery. Most recently, we took the major decision to discontinue clinical trials for rocatinlimab, which we hoped would provide a new treatment option for atopic dermatitis. As far as our aspirations are concerned, however, I am convinced we remain on track to secure growth. Confronted by a growing list of challenges, we will continue to accelerate the pace of our evolution.

Building a true "Super Team"

In my opinion, a "good team" is not one that acts extraordinarily. A good team is one that fully shares its goals and processes. One in which the management team and frontline employees are in close contact, always discuss matters in an open, frank manner, and continue learning. Even when opinions differ, once a team decision is made, everyone commits to it and gives it 100% effort. This forms the basis of a team.

An organization becomes stronger when it relies on the thinking of multiple minds rather than just one. It is for that very reason that leaders should have the courage to tell team members about things they do not know, rather than trying to shoulder everything themselves.

Personally, when I visit a frontline site, I always ask for help if there is anything I do not understand. I am acutely aware that frontline employees are best positioned to provide the right answers.

The Company's organizational structure is not a one-way street in which headquarters makes all the decisions and each region simply follows. Our goal is to be a Super Team that tackles a variety of challenges with a diverse team and works together as one to realize our vision. If we grow into an organization that creates a unified team brimming with diversity with each and every individual acting autonomously, we can confidently say we evolved into a Super Team capable of achieving our vision.

Passing of the baton to CEO Mullick

In March 2026, I passed on the CEO's baton to Abdul Mullick. The C-suite Executive he leads is comprised of diverse members. As a member of that team, I will harness my management experience to provide steadfast support.

As a member of top management, I have built a wide-ranging network with industry associations, academia, and external experts. Looking ahead, I will venture out into the wider world to an unprecedented extent and feed back to the Company the insights I gain from these experiences—including social trends, an objective perspective on the Company's position, and diverse knowledge—while supporting the growth of team members. I take that to be my new role.

I will also engage with patient organizations in a more proactive manner. While this will entail difficulties due to regulatory constraints, I believe the opportunity exists to re-examine our mission. The question arises "What other support can we offer in peripheral areas as a pharmaceutical company beyond simply delivering drugs?" In answering this question, I hope to engage more deeply and to ascertain patients' true needs, including the complex circumstances surrounding their illnesses and those of which patients themselves may not yet be aware.

The ultimate value we should create lies in bringing smiles to patients' faces

Drugs, which can be delivered to many patients around the world, have the power to relieve patients' suffering and bring smiles to their faces. That is the true power they possess, and the joy of harnessing that power is precisely why I work at Kyowa Kirin.

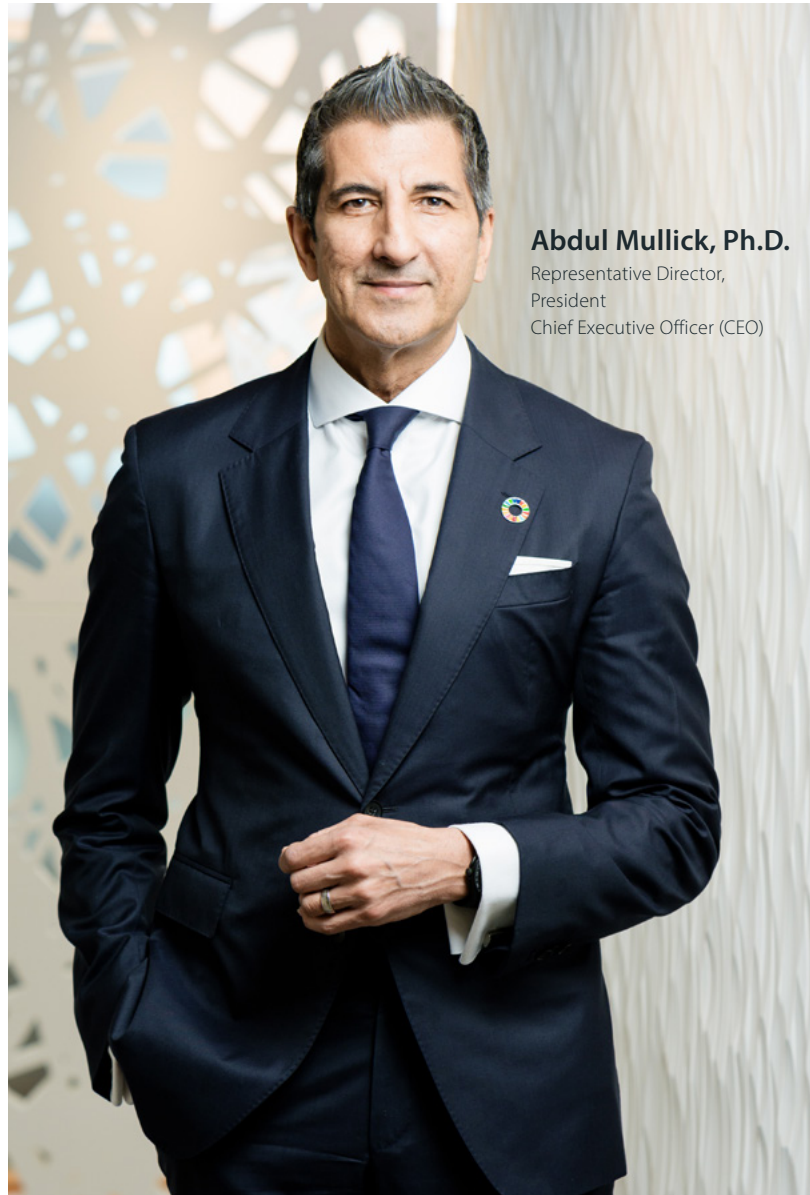
The sense of fulfillment I derive from bringing smiles to patients' faces is deeply ingrained in my heart.

What I find most admirable about Mullick-san, who has now taken the reigns of management, is his strong belief in putting patients' smiles at the heart of everything we do. Having already personally visited frontline sites around the world to directly share our vision, he continues to convey his message in a consistent manner.

I am confident that the Kyowa Kirin Group will bring even more smiles to patients' faces through to 2030 and beyond.

I would greatly appreciate if all investors would lend their support to the Company's future from a long-term perspective.

Message from the CEO



Abdul Mullick, Ph.D.

Representative Director,
President
Chief Executive Officer (CEO)

Turning the page to a new chapter of our growth story, Vision 2030 and Beyond, as a **Japan-based Global Specialty Pharmaceutical (GSP)** company

My commitment as the new CEO

In assuming this new role, I take great strength from the experience gained working alongside former CEO Miyamoto and promoting the Story for Vision 2030 as a member of the management team. I take on this new role conscious of examples where foreign nationals appointed to the position of CEO at Japanese companies failed to deliver as expected, and I understand that shareholders may have concerns about my appointment. I am, however, determined to learn from those who have gone before me and bring my own international experience and perspectives to this role, while also honoring the strong Japanese legacy of the Company. In my eight years since joining the Company, I have worked closely with Miyamoto-san on the journey toward globalization. Learning and absorbing the values and organizational structure unique to Japanese companies, I believe these attributes now serve as one of the greatest assets of this Company and I will work to continue them.

My mission as the new CEO is quite simple. Combining the Kyowa Kirin Group's long-standing R&D capabilities with the insights I have gained globally, our goal is to continuously create and deliver "life-changing value" as a Japan-based global specialty pharmaceutical company. With this goal in mind, my mission as CEO is to help Kyowa Kirin become a truly unique and exceptional company on the global stage.

Currently, the pharmaceutical industry is facing increasing uncertainty, particularly with respect to the future of healthcare programs in countries around the globe, including the U.S. This uncertainty is exacerbated by the growing difficulty associated with developing new drugs. Despite this challenging environment, one could argue that this is precisely the environment in which a unique company such as ourselves—distinguished by our proprietary science, advanced technological capabilities, and considerable expertise in specific disease areas—is poised to succeed. I am honored to

have been appointed CEO at this critical time, and I am fully committed to steering the Kyowa Kirin Group to even greater success in the future.

The Kyowa Kirin Group's growth story

The key to the Group's continued growth lies in building a robust pipeline by refining its proprietary drug discovery technologies and strategically collaborating with external partners as and when required.

Having said this, the focus of our R&D extends well beyond simply obtaining approvals. Our very purpose, or our *raison d'être*, is to listen carefully to patients in need who lack effective treatments and to provide life-changing value to them.

The significant global success of Crysvida and Poteligeo are the very embodiment of these values. Approved in the U.S., KOMZIFTI™ (ziftomenib) is also proving its value by addressing unmet patient needs. It is important to recognize that continuous investment underpinned by stable cashflows is essential to providing innovative new drugs to patients worldwide. On this point, our global strategic products, Crysvida and Poteligeo, are exhibiting steady growth. Buoyed in part by their contribution to our profitability, the Group achieved both record-high revenue of ¥496.8 billion, ¥1.3 billion higher than the previous fiscal year, and core operating profit of ¥103.1 billion, up ¥7.7 billion year-on-year, in FY2025.

Over the medium- to long-term, we anticipate a slowdown in profit growth, owing to the end of royalty income from Fasenra in 2028 and the expiration of exclusivity periods for Poteligeo and Crysvida in 2030 and 2032, respectively. In light of these forecast trends, we will work diligently to generate continuous cashflows by engaging in product life cycle management, which includes bringing new products to market and extending indications.

Scheduled for regulatory submission in the U.S. in the first half of 2026, we announced in March 2026 the discontinuation of all ongoing clinical trials for rocatinlimab for all indications, including atopic dermatitis, citing safety concerns. We understand that this decision has been met with harsh criticism from our shareholders and investors. Moving forward, we will continue to prioritize patient safety above all else and conduct a thorough review of all safety data, so that we can learn from this experience. We will also employ the lessons learned from this undertaking to help drive future value creation and growth. Kyowa Kirin has engaged in late-stage global development with Amgen Inc. since 2021 and, in January 2026, we planned to reacquire development rights and to proceed with development of rocatinlimab on a stand-alone basis. While we were unable to complete this initiative as planned, the very fact that we were ready to do so demonstrates our strong commercialization abilities, which will serve us well going forward. On a personal note, I have complete confidence in Kyowa Kirin's R&D capabilities, as evidenced by its proven track record on the world stage. Over a five-year period commencing 2017, for example, we led Japan's corporate sector in the number of approvals received from the U.S. Food and Drug Administration (FDA). I am convinced that the Group's integrity and strong sense of mission underpin this capability and track record. Buoyed by a shared vision, our employees boldly take on challenges that may seem impossible at first glance while pouring their passion into groundbreaking initiatives. I strongly believe that this allows us to achieve the ultimate goal of creating life-changing value.

Building a "Super Team" to realize robust growth

Today, Kyowa Kirin brings together over 5,000 employees with diverse backgrounds and expertise. This exceptional workforce is united by the shared aspiration of "delivering life-changing value to patients worldwide."

To realize our vision, it is vital that we approach every facet of our business from the "patient's perspective." We must consider how illnesses cast a shadow over daily life, and what aspects of daily life are altered. Of equal importance, we must assess how our drugs help bring back smiles to the faces of patients and their families. Only by deeply empathizing with each individual's story (narrative) and supporting them through life can we truly create "life-changing value."

Of course, simply articulating a vision is not enough to inspire a Group with such diverse backgrounds to translate the vision into concrete action. With this in mind, we established the "KABEGOE Principles" in 2025. The KABEGOE Principles articulate the shared aspirations and behaviors we seek in our people and our organization in order to bring the vision to life.

Over the past year, I have personally visited each of our business sites around the world and engaged in direct dialogue with members of every department. In addition to carefully explaining the Principles, I have spearheaded efforts to embrace them and set an example together with the management team. Through these means, every effort is being made to ensure widespread acceptance of the Principles throughout the organization. This also extends to Orchard Therapeutics plc, which joined the Group in 2024. They, too, are working to understand our values and to integrate the Principles into their own organizational culture.

As the Principles become increasingly rooted in the organization, I am confident that the Kyowa Kirin Group will evolve into a genuinely dynamic cross-regional and cross-functional organization that transcends regional and departmental boundaries. For example, our development team in the U.S. applies innovative technologies that originate from Japan to clinical trials, while bases in Europe develop advanced access strategies. As well, by combining Orchard Therapeutics' hematopoietic stem cell gene therapy platform with our long-standing expertise in therapeutic antibodies, we can deliver new treatment options, clearing the path for a world of possibilities. This global structure and these systems enable us to seamlessly carry out this series of steps, unfettered by geographical distance or hierarchical boundaries, which precisely embodies our vision of a "Super Team."

Management team: C-suite Executive

With regard to corporate governance, Kyowa Kirin transitioned to a company with an Audit and Supervisory Committee in the first quarter of 2026. In addition to reviewing our established corporate governance structure, which overseas observers have found difficult to understand, we also are reinforcing the monitoring function of the Board of Directors. At the same time, we will accelerate the pace of decision-making by narrowing



the scope of agenda items deliberated by the Board. Meanwhile, the Company has decided to introduce a new C-suite Executive approach to lead management from a business function perspective. The C-suite Executive team, which is composed of Chair Miyamoto-san, the CxOs, the Region Presidents, and the CEO of Orchard Therapeutics, is rich in wide-ranging expertise and diversity. Under the Company's CxO structure, we will accelerate R&D via a two-person team consisting of the newly appointed Chief Scientific Officer and Chief Medical Officer. Moreover, we have established the position of Chief Business Officer and separated responsibilities from those of the Chief Strategy Officer in an effort to bolster portfolio optimization as well as strategic investments. As a management team, we will further enhance the capabilities of each function through discussions at the One Kyowa Kirin (OKK) roundtable, a forum for freely and openly exchanging ideas.

Engaging in ongoing dialogue in a bid to realize our growth story “Vision 2030 and Beyond”

The Group disclosed updated details of its growth story, “Vision 2030 and Beyond,” in February 2026. Against the backdrop of an internal and external environment that is changing on a daily basis, we recognize the need to address these changes flexibly and adroitly while maintaining a firm grip on our long-term goals from 2026. With this in mind, rather than adhere to the established approach of fixed KPIs based on a five-year outlook, we will disclose details of plans on an annual basis as well as forecasts for the ensuing three years. In this manner, we will flexibly optimize plans and work toward realizing Vision 2030 and our long-term goals while responding in an agile way to changes in the environment.

To this end, we will focus on “creating innovative life-changing value,” “delivering life-changing value to patients,” and “pursuing operational excellence with a Super Team,” the three pillars on which Vision 2030 and Beyond are grounded.

Turning first to efforts aimed at creating innovative life-changing value, we will



accelerate the pace of R&D by leveraging our strengths in advanced antibody technologies and competitive advantage in hematopoietic stem cell gene therapy. We will steadily pursue development of ziftomenib as a first-line treatment option, work toward the successful development and launch of pipeline products in focus disease areas, including KK8123, KK2845, and OTL-203, and capture new pipelines and revenue opportunities through strategic investments.

In delivering life-changing value to patients, we will build on the foundation of our accrued capabilities and engagement with patients, work to achieve the growth of global products on an ongoing basis, and ensure that KOMZIFTI™ (ziftomenib) reaches patients effectively.

Finally, in pursuing operational excellence with a Super Team, we will promote the further development of our Super Team to vigorously carry out our management strategy. By advancing the transformation of our operating model through the use of AI and digital transformation (DX) and simplifying our corporate framework, we will be better able to respond flexibly to change.

Through these initiatives, our goals are to achieve 20+ pipeline candidates and FDA approval for 10+ indications by the early 2030s, along with the financial targets of a 30% core operating margin and a low-10% ROE.

At the same time, we will work to exist in harmony with local communities, reduce our environmental impact, and engage in highly transparent corporate governance, all of which form the foundation for growth. We view these not merely as obligations, but as critical elements for ensuring the Company’s long-term resilience.

We are determined to further enhance the quality and quantity of our dialogue with shareholders and other investors with respect to the Group’s thinking and initiatives. In order to achieve Vision 2030 and Beyond, it is imperative that we gain and maintain the trust of stakeholders. Only with this unwavering level of trust can we continue to take on the challenge of driving the next wave of innovation. We welcome your support and feedback as our story of value creation unfolds.

Three Pillars for Sustainable Growth

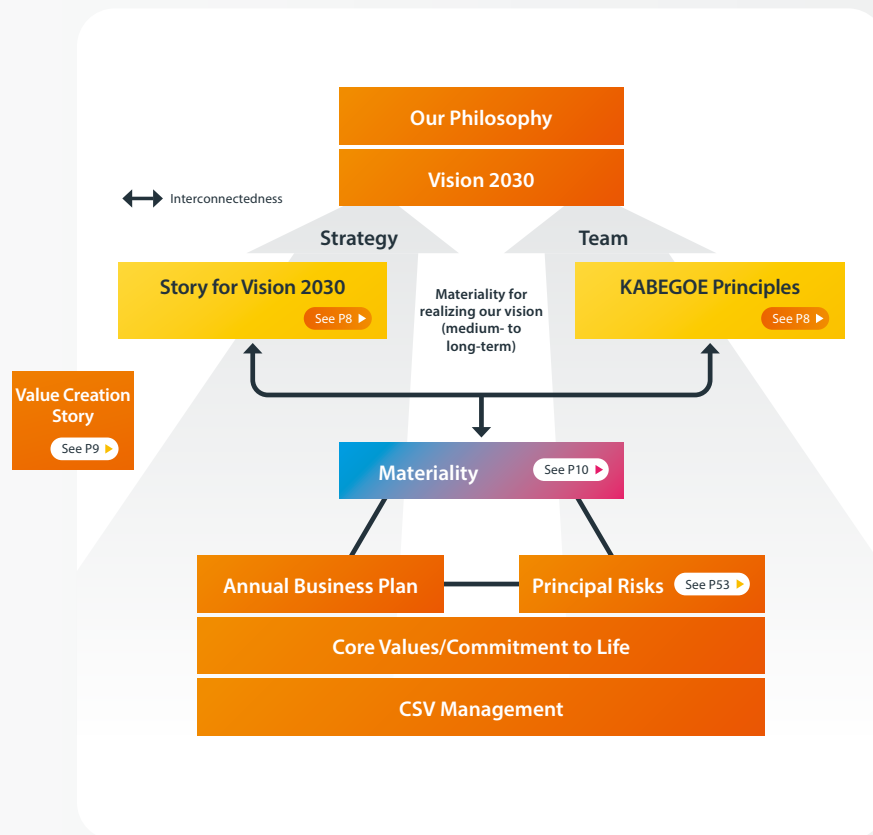


By the early 2030s, we aim to achieve:

- ▶ 20+ new pipeline candidates and FDA approval for 10+ indications
- ▶ 30% core operating margin and low-10% ROE

Who We Are

Under its management philosophy, Kyowa Kirin is engaged in activities toward the realization of Vision 2030. We are actively working to put various initiatives into practice in close alignment with our key management issues (Materiality) and Annual Business Plans.



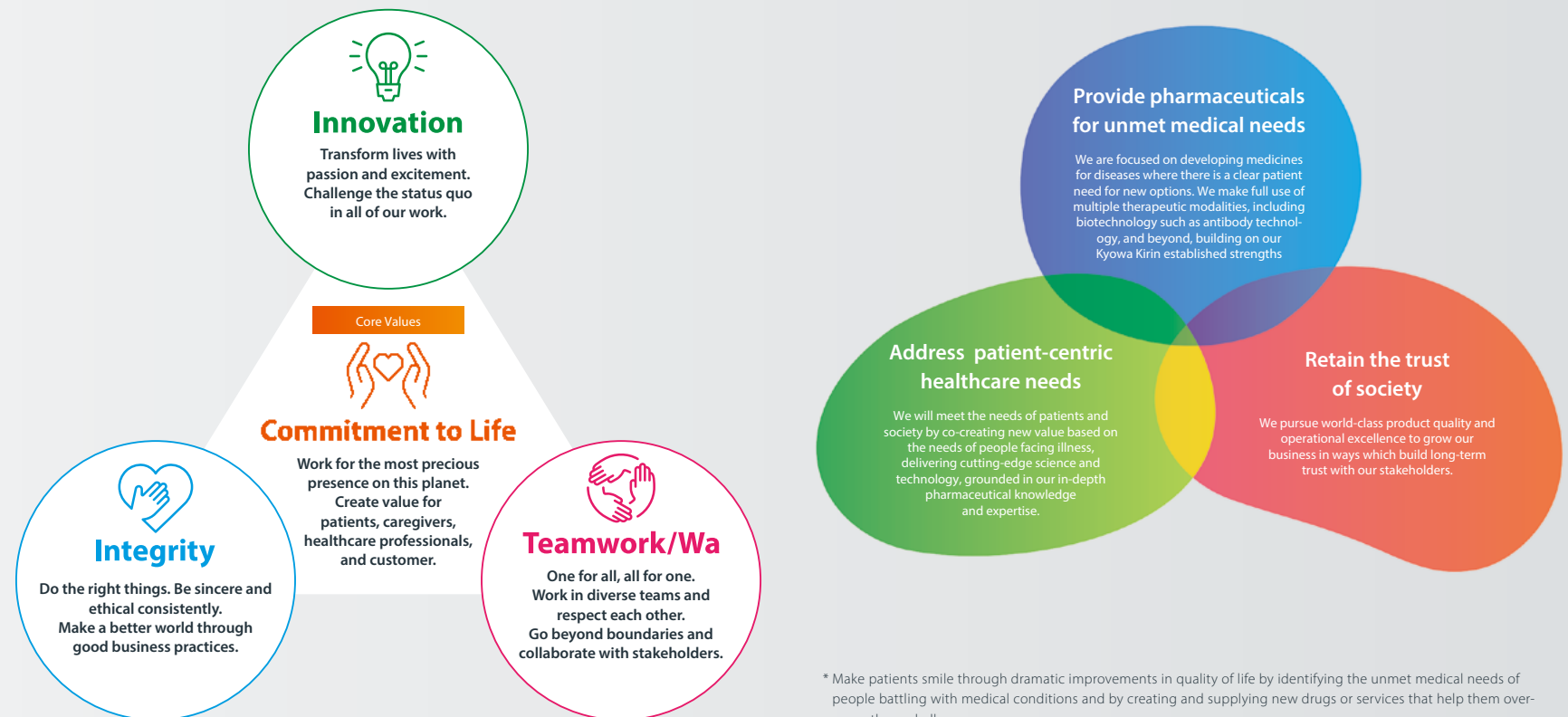
Our Philosophy

The Kyowa Kirin Group companies strive to contribute to the health and wellbeing of people around the world by creating new value through the pursuit of advances in life sciences and technologies.

Vision 2030

Kyowa Kirin will realize the successful creation and delivery of life-changing value* that ultimately makes people smile, as a Japan-based Global Specialty Pharmaceutical company built on the diverse team of experts with shared passion for innovation.

Core Values



* Make patients smile through dramatic improvements in quality of life by identifying the unmet medical needs of people battling with medical conditions and by creating and supplying new drugs or services that help them overcome those challenges.

Story for Vision 2030 and KABEGOE Principles to Realize Vision 2030

Under its management philosophy, Kyowa Kirin is engaged in activities toward the realization of Vision 2030.

In order to realize the vision with greater certainty while facing significant environmental changes, it is the Group's belief that it is important to create both the strategy itself and a team capable of executing that strategy.

We have adopted Story for Vision 2030 as our strategy and the KABEGOE Principles for team, which specifically indicate the actions expected from people and organizations that will drive our strategy.

We formulated the KABEGOE Principles through thorough discussions based on Commitment to Life which weave together employees' thoughts on working at Kyowa Kirin, and Story for Vision 2030. We have set forth a total of 11 Principles linked to our values.

By leveraging our strategy and team as driving forces, we will strive to realize our vision, which will enable us to create and deliver life-changing value.



Value Creation Story

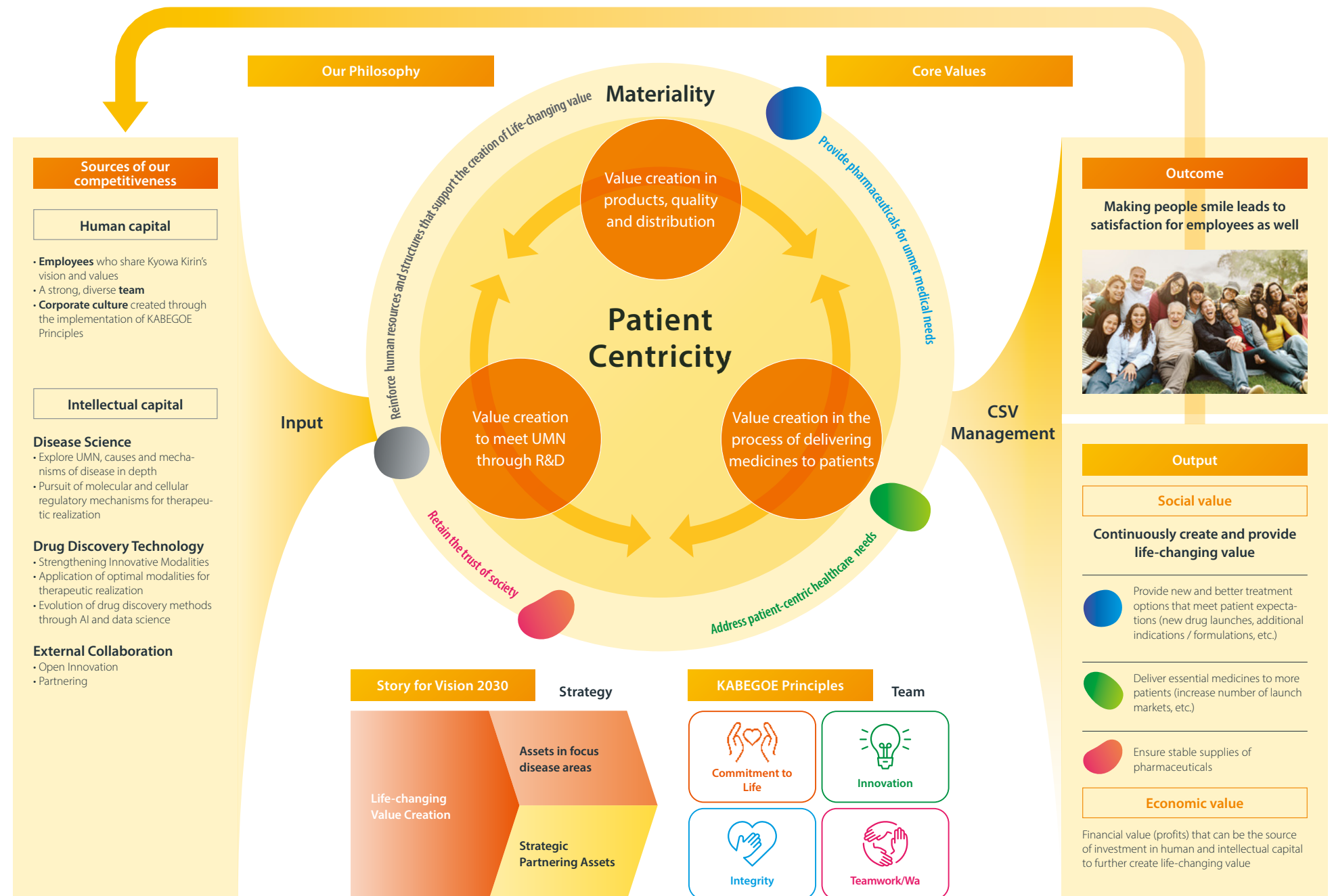
Kyowa Kirin Group aims to realize Vision 2030 by creating and delivering life-changing value, simultaneously achieving both the social value of making people smile and the economic value that supports sustainable growth.

The source of our competitiveness lies in our human capital and intellectual capital.

All employees share a patient-centric perspective and work together as one across the entire value chain—from research and development to manufacturing, distribution, and delivery—to create value. This value creation is promoted in a strategic and continuous manner, based on materiality toward the achievement of Vision 2030.

This value chain is supported by our strategy, the “Story for Vision 2030,” and our team’s guiding principles, the “KABEGOE Principles.”

By leveraging these sources of competitiveness, strategies, and guiding principles, we continuously create life-changing value and strive to generate value that leads to smiles for people facing illness.



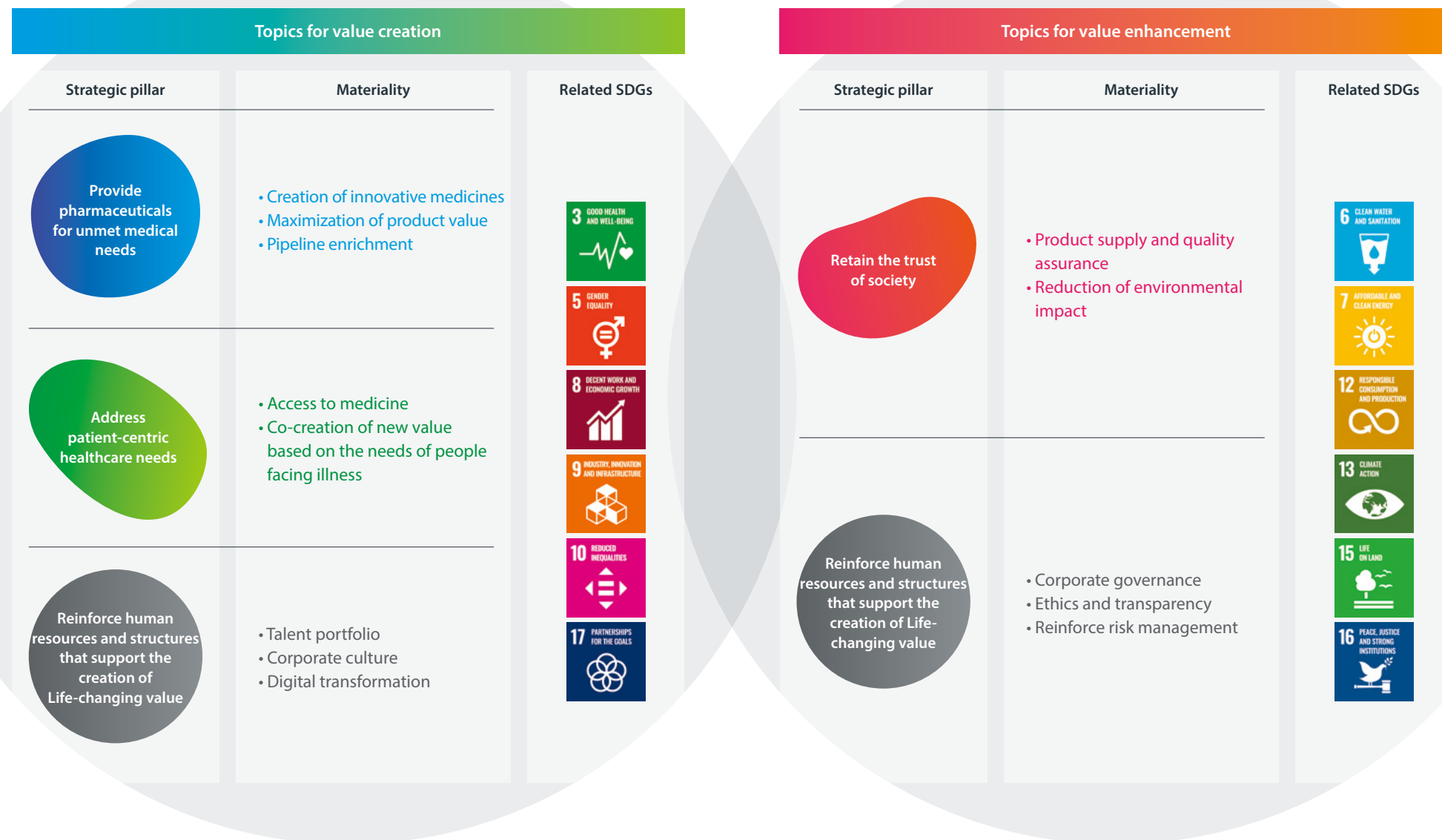
Materiality

The Group sees materiality as key management issues to realize the Vision.

Materiality is identified from a perspective of impact on social sustainability as well as on the Group's businesses. The specified materialities of the Group are categorized into "Topics for value creation" and "Topics for value enhancement," which correspond to the strategic pillars to realize Vision 2030.

In addition, our materiality is revised once a year in line with reviews of our strategy and other factors, and is promoted by being incorporated into the annual business plan.

The Group will continue to work as one toward the realization of Vision 2030.

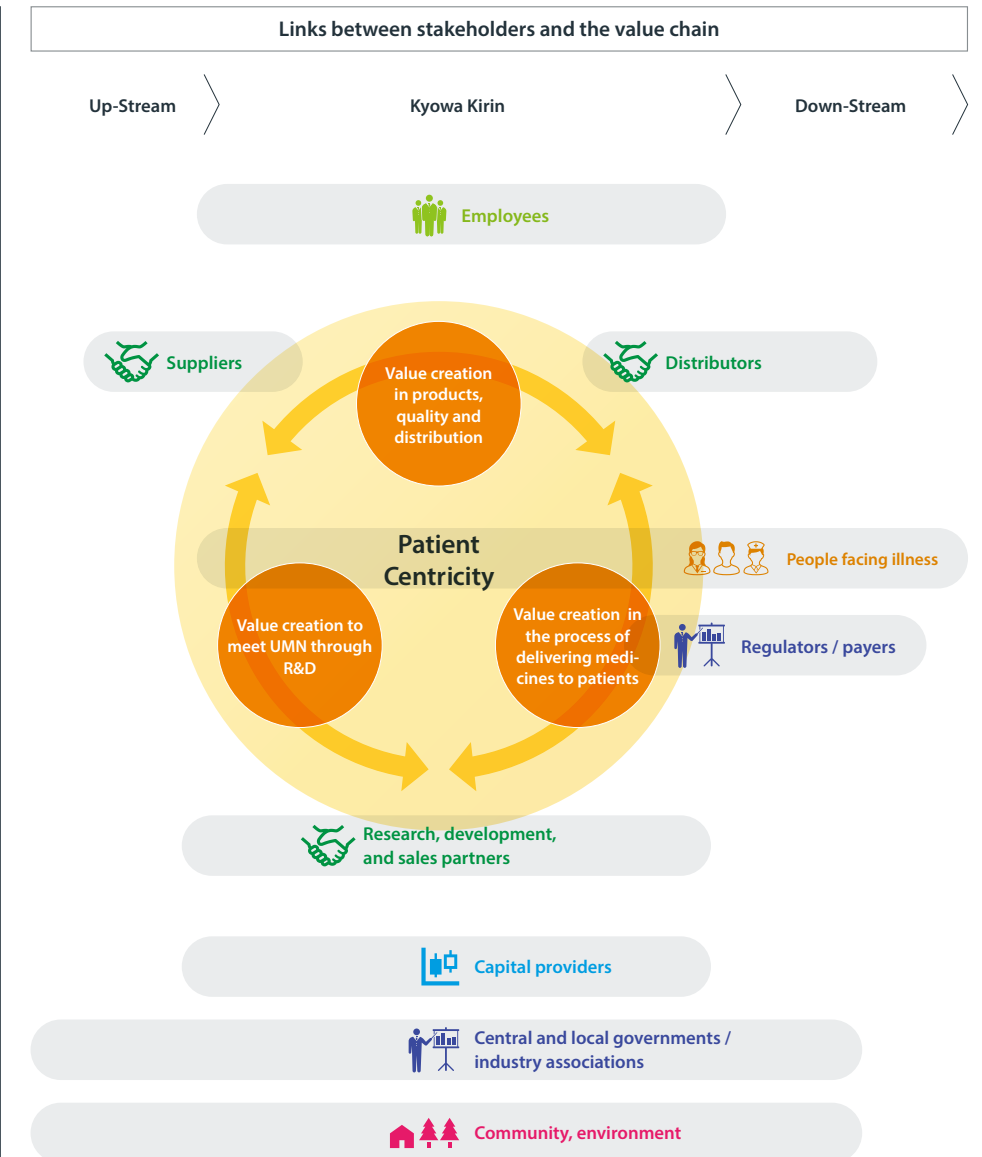


Co-Creation of Value through Collaboration with Stakeholders in the Value Chain

To realize the Group's vision, co-creating value through collaboration and cooperation with a wide range of stakeholders is essential.

From the perspective of delivering value to people facing illness, the Group identifies its key stakeholders. Through the Group's value chain, we continuously evolve the way we work together with these key stakeholders.

In particular, we believe that in order to continue creating life-changing value that makes people facing illness smile, it is necessary to listen carefully to their voices at various stages of the value chain. This idea is illustrated in the figure. Under the concept of Patient Centricity, we will create value together with our stakeholders.



History of Value Creation

Two Wellsprings

1982-:
Kirin Brewery's pharmaceutical business

Collaboration with the Amgen Inc. and La Jolla Institute for Immunology (LJI)
Many of the Company's researchers have had the opportunity to engage in cutting-edge research on a global scale. These opportunities include the establishment of a joint venture with Amgen Inc., based in the U.S., to engage in the research and development of erythropoietin, and support for the establishment of LJI, an immunology research institute.

Establishment of technology for producing fully human antibodies
First in the world to devise Human Artificial Chromosome (HAC) technology and to successfully develop mice that produce fully human antibodies. This further expanded the pharmaceutical potential of antibodies.

1951:
Kyowa Hakko Kogyo Co., Ltd.'s pharmaceutical business

Establishment of POTELLIGENT® and BioWa
Having established POTELLIGENT®, a breakthrough antibody production technology that dramatically increases the activity of antibodies, Kyowa Hakko established BioWa, Inc. in the U.S. in 2003 to start a licensing business for this technology. Launched Poteligeo as the world's first antibody drug utilizing POTELLIGENT®.

2008
Launch of
Kyowa Hakko
Kirin

Creation of innovative medicines
We are striving to create innovative drugs and life-changing value that brings smiles to people living with medical conditions by leveraging advances in antibody technology and drug discovery capabilities from before Kyowa Kirin was established.

**Maximization of product value
Access to medicine**
We are acquiring distribution networks and moving into more markets to deliver our medicines to even more patients worldwide.

Product supply and quality assurance
We are improving manufacturing technology and adding more production capacity to ensure the stable production and supply of high-quality pharmaceuticals.

Reinforcing the management infrastructure
As part of our efforts to become a Japan-based GSP, we are maximizing the value of the Group's tangible and intangible assets through portfolio reshuffling and improvements to our management structure.

2008-2018: Preparations for globalization

2012
Launch of Poteligeo in Japan

2013
Launch of Nouriastr in Japan

2018
Launch of Fasenra in Europe, the U.S., and Japan

2018
Launch of Crysvita in Europe and the U.S.

2018
Launch of Poteligeo in the U.S.

2011
Acquired U.K. company ProStrakan as a subsidiary

2014
Acquired U.K. company Archimedes as a subsidiary

2010
Completed construction of one of Japan's leading production facilities for drug substances for antibodies at the Bio Process Research and Development Laboratories.

2016
Completed construction of a new biopharmaceutical API manufacturing building at Takasaki Plant, increasing production capacity.

2018
Realignment of domestic production sites completed

2012
Establishment of Fujifilm Kyowa Kirin Biologics Co. Ltd., a joint venture with Fujifilm Corporation.

2018-: Advance of globalization

2019
Launch of Crysvita in Japan

2019
Launch of Nourianz in the U.S.

2020
Launch of Poteligeo in Europe

2021
Concluded an agreement with Amgen for joint development and marketing of KHK4083/AMG 451 (clinical trials discontinued in 2026).

2024
Completed acquisition of Orchard Therapeutics plc, a leading provider of hematopoietic stem cell gene therapy.

2024
Concluded a contract to develop and commercialize ziftomenib with Kura Oncology, Inc.

2023
Started sales of Crysvita through proprietary channels in North America.

2023
Formed joint venture with Grünenthal in the established medicines business, allowing the Company to focus management resources on Crysvita and Poteligeo.

2024
Received authorization for Lenmeldy® (the U.S.).

2024
Restructured the Asia-Pacific business.

2024
Crysvita (sold in over 52 countries/regions worldwide) Poteligeo (sold in over 60 countries/regions worldwide)

2025
OTL-200 granted orphan regenerative medicine product designation in Japan

2025
Launch of KOMZIFTI™ (ziftomenib) in the U.S.

2022
Completed rollout of global quality management system (eQMS)

2022
Completed new quality assurance center Q-TOWER at Takasaki Plant

2024
Began construction of a new biopharmaceuticals plant in North Carolina, the U.S.

2025
Completed construction of HB7, a new biopharmaceutical API manufacturing facility at the Takasaki Plant. Initiated steps to strengthen systems based on the Global QA Road Map (formulated in 2019)

2019
Launch of the One Kyowa Kirin structure
Concentrated management resources, etc., in global products, strategies and three major markets

2021
Evolution of the One Kyowa Kirin structure

2025
Expanded the CxO System

2026
Transition to a company with an Audit and Supervisory Committee
Introduced a new C-suite Executive system

Discussion with Outside Directors: Pioneering Efforts to Enhance Corporate Value through a New Governance Structure



From 2025 through 2026, Kyowa Kirin has taken steps to significantly evolve its management and oversight structures through the transition to a company with an Audit and Supervisory Committee, the appointment of a new CEO, and the introduction of the C-suite Executive framework. These initiatives are designed to further accelerate our global operations and sustainably enhance our corporate value.

In this discussion, Yoshihisa Suzuki, Chairman of the Board and an independent outside director, and Kohei Kan, the Chairman of the Audit and Supervisory Committee, comment on the background and objectives of these reforms, how to enhance the effectiveness of corporate governance, and the role of outside directors in creating value over the medium- to long-term.

Transitioning to a company with an Audit and Supervisory Committee and the new management structure

Suzuki: As a listed subsidiary, Kyowa Kirin is in somewhat of a unique situation. Which is exactly why it is so important to steadfastly maintain the independence of its management. Likewise, in addition to selecting an independent outside director to chair the Board of Directors, the Company has progressively shifted to a structure in which independent outside directors account for a majority of the Board of Directors. As part of these efforts to strengthen the governance function, Kyowa Kirin adopted a management structure featuring a CEO and COO in 2025, with Masashi Miyamoto as CEO and Abdul Mullick as COO, with the aim of further bolstering its ability to bring Vision 2030 to fruition and execute Story for Vision 2030. In 2026, Mullick-san was officially appointed CEO at the same time Kyowa Kirin successfully transitioned from a company with an Audit & Supervisory Board to a company with an Audit and Supervisory Committee. I believe these moves were achieved not solely through a series of isolated events, but as part of a process of interconnected steps that entailed fundamentally handing over the torch of management with an eye fixed firmly on the coming era. As far as the appointment of Mullick-san as the individual who will take the helm of future

management is concerned, a considerable amount of time was spent on careful and thorough deliberations by the Nomination and Remuneration Advisory Committee. Aside from his extensive track record in the U.K., he has received high marks, both inside and outside the Company, for his skills and strength of character. Having asked him to observe and participate in the overall management of the Company over his year as COO, we had the chance to assess his decision-making capabilities from comments made during Board of Directors meetings and through his involvement in the execution of business. As such, I soon became convinced that he was more than qualified to serve as CEO. The other members of the Board of Directors held the same opinion, and with unanimous consent, Kyowa Kirin officially appointed him as CEO at the Board of Directors meeting held on conclusion of the Ordinary General Meeting of Shareholders on March 19, 2026.

Kan: As seen from an outside perspective, I recognize that the decision to undertake this series of transitions made a great deal of sense. By becoming a company with an Audit and Supervisory Committee, Kyowa Kirin has now more clearly defined the division of roles between the supervisory and executive functions, and has improved the transparency of governance. By the same token, fully delegating authority to frontline executives enables the Board of Directors to focus

entirely on fulfilling its oversight function. I am confident that this kind of simple and easily-to-understand structure will also provide investors and other stakeholders with a greater sense of security. At the same time, I place considerable importance on the fact that members of the Audit and Supervisory Committee are also members of the Board of Directors. I believe this will allow the Board to engage in more effective supervision of important decision-making processes from an independent standpoint.

In my opinion, putting in place a robust executive structure helped fuel the success of this transition. Under the stewardship of Mullick-san as the new CEO, Kyowa Kirin has established a new executive structure that is distinguished by a highly flexible C-suite Executive team with the ability to address global business expansion encompassing North America, which is positioned as our important market. I am convinced that this move was a major stepping stone in our reform and transformation.

Suzuki: I could not agree more. As the executive structure has steadily come into its own over the past few years, much of the decision-making function has been delegated to those responsible for the executive function. In the past, all of the CxOs, with the exception of Mullick-san, were Japanese nationals. A major change brought about by the transition to the new C-suite Executive framework was the inclusion of new Region Presidents for North America and EMEA. Moreover, with the addition of the CEO of Orchard Therapeutics, the C-suite Executive framework, in general, has taken on a truly global nature.

Kan: I also feel another major component of the Company's transition was the intention to further speed up the pace of management. In particular, I believe that delegating the decision-making function, involving R&D, to executives will enable the Board of Directors to leverage the diverse expertise and experience of each of its members to more deeply deliberate on overarching strategies and the management foundations that support them.

Suzuki: You are absolutely right. R&D-related decision-making requires specialized expertise and detailed data, which is why the Board of Directors has historically spent an inordinate amount of time deliberating on these matters. While the Board of Directors will still determine the total amount for annual R&D budgets, I hope that responsibility for the allocation of said budget amounts will be left to the management team going forward. On the other hand, as you just said, Kyowa Kirin must ramp up the pace of decision-making compared with the past. Conscious of the fact that Crysita will face its patent cliff sometime after 2030, for example, Kyowa Kirin faces the urgent task of developing and launching upcoming products at the earliest possible time. In the true sense of the term, I believe the Board of Directors and the executive team must without question work in unison to propel the Kyowa Kirin Group forward.

Issues and countermeasures related to the Group's global expansion

Kan: Although only recently appointed to the Audit and Supervisory Committee in March 2026, one of the areas I will place particular importance on when monitoring the executive function is Kyowa Kirin's compliance with regulations. As efforts toward globalization progress and North America

becomes the Company's most important market, addressing regulatory risks—particularly those posed by the U.S. Food and Drug Administration (FDA)—will have a more direct and unprecedented impact on business operations. Against this backdrop, I believe this is an area where I can effectively leverage the expertise I have gained through my international experience.

Suzuki: In parallel with regulatory risks, supply chain risks are also exhibiting an upswing. A substantial portion of the Company's manufacturing activity has to date taken place at Takasaki Plant in Japan. Going forward, however, the new biopharmaceutical manufacturing plant in Sanford, North Carolina in the U.S. will serve as a new manufacturing base. This initiative will create a manufacturing structure that makes the most of Kyowa Kirin's manufacturing sites in Takasaki and Sanford along with contract development and manufacturing organization (CDMOs), instantly propelling the globalization of our manufacturing operations forward. Navigating this development with skill is a new issue for management.

Kan: After all, the more broadly the supply chain expands across the globe, the more complex it becomes to manage and the more risk it involves.

Suzuki: Absolutely. Which is exactly why Toshiyuki Kurata was appointed Chief Supply Chain Officer (CSCO), and why Kyowa Kirin is strengthening preparations in a bid to address any contingencies while appropriately sharing data regarding global supply chain risks across all management levels.

Over and above the aforementioned, the Most Favored Nation (MFN) drug pricing policy in the U.S. may become a major risk issue in the future. Drug prices in the U.S. are higher compared with



other countries. This in turn is driving growing debate over why the U.S. alone must bear such high drug costs. Under a scenario where pressure to align prices with levels found in lower-cost countries continues to mount, certain pharmaceutical manufacturers may decide to withdraw from other countries and focus primarily on the U.S. market. Under these circumstances, Kyowa Kirin must identify trends in U.S. policy as quickly as possible and put in place a system for adapting flexibly. On this point, too, I would like to see Schaefer-san, who oversees the Group's operations in North America, look beyond that region and carry out his executive duties with a broader perspective and an eye toward how to steer the company as a whole globally.

Kan: I could not agree more. Growing as a company in today's uncompromising environment would be a challenge if the head of each region and division adopted a tunnel-vision approach focusing solely on their own domain. In fact, siloing is one of the single greatest factors hindering global growth. In this sense, I strongly believe that reorganization based on the C-suite Executive framework is an attempt to tear down the walls between regions and divisions and manage the Company globally in a unified manner that is consistent with current prevailing trends. Once this framework gets fully under sail, I suspect the ensuing results will prove a major strength for the Kyowa Kirin Group. The same can be said of IT systems and AI use. Rather than operate independently in each country, it is vital that we establish a common framework within a diverse, global organization such as ourselves.

Suzuki: I feel the same way. Siloing and losing a Group-wide perspective is one of my greatest fears. Launched in February 2026, our growth story, Vision 2030 and Beyond, will serve as a key roadmap for sharing Kyowa Kirin's global growth vision across the Group as a whole. At the same time, I hope the Company will continue to value its KABEGOE corporate culture. In my estimation, this is because a culture that prevents siloing while encouraging open debate and mutual feedback is essential for working on a global scale.

Aspirations as an independent outside director

Kan: One core role of the Audit and Supervisory Committee, as I see it, is not to place a brake on management, but to steer it in a way that encourages the Company to head in the right direction. As the Internal Audit Department and external audit firm engage in close collaboration, I intend to firmly monitor the ways in which the Company recognizes and addresses management risk.

Suzuki: To that end, as well, another important factor is the volume and quality of frontline information relayed to the Board of Directors. As a company with a board of company auditors, auditors with individual authority directly visited the frontlines and shared information. The Audit and Supervisory Committee, which will take over this role, is therefore extremely important. This is especially true for the role played by Kenji Shibata, an internal member of the Audit and Supervisory Committee. Shibata-san previously served as Director of the Internal Audit Department, so I expect to see him take fully into account actual conditions on the ground.

Kan: I will also turn my attention to the disclosure of sustainability-related data, an area in which investors generally show a great deal of interest. The key point here is to recognize that disclosure



itself is not the ultimate goal. Instead, the purpose, as I see it, is to explain in terms that can be easily understood how the Company will impact society, in both positive and negative ways. In this regard, the social value of the Kyowa Kirin Group as an entity that delivers life-supporting drugs to patients is extremely clear. First and foremost, I therefore believe that it is important to deepen stakeholder understanding of the Group's unique materiality.

Suzuki: I feel exactly the same way. The disclosure of sustainability-related information is not just about releasing data in accordance with systems. As a company that positions bringing smiles to the faces of patients at the core of its business operations, I feel it is critical for the Kyowa Kirin Group to pursue a uniquely Kyowa Kirin vision of sustainability on its own.

Kan: I agree. In the case of Kyowa Kirin, its mission is to stand by patients with rare diseases and support them through their lives, something that already holds significant social value. As a member of the Audit and Supervisory Committee, I hope to contribute to a higher level of trust in that value, in both financial and non-financial terms. I also very much look forward to taking a front row seat in supporting the Kyowa Kirin Group's further growth across the globe as a member of the Board.

Suzuki: Thank you. As members of the Board of Directors, we intend to firmly back the growth of the Company in conjunction with the executive team. At the same time, I will commit with all my ability to ensuring the Kyowa Kirin Group dramatically emerges as a company that can contribute to patients around the globe.

Directors

Against the backdrop of a rapidly changing business environment, Kyowa Kirin transitioned to a company with an Audit and Supervisory Committee, with the aim of establishing a business execution structure that balances transparency and agility. Our diverse management team will vigorously promote our core business forward through swift and decisive decision-making, under the proper oversight of the Board of Directors.

Executive Directors



Masashi Miyamoto, Ph.D.
Representative Director of the Board, Chairman



Abdul Mullick, Ph.D.
Representative Director, President
Chief Executive Officer (CEO)



Takeyoshi Yamashita, Ph.D.
Director of the Board, Executive Vice President
Chief Scientific Officer (CSciO)



Daisuke Fujiwara, Ph.D.
Managing Executive Officer,
R&D Division Head, Kirin Holdings

Independent Outside Directors



Takashi Oyamada, MBA
Senior Advisor, The Bank of Tokyo-Mitsubishi UFJ,
Ltd. (Present)



Yoshihisa Suzuki, MBA
Former President & COO, Vice Chairman, Member
of the Board, ITOCHU Corporation



Rumiko Nakata
Former Director, Pfizer Japan / Former Director,
Mitsubishi Chemical Corporation



Yukiko Ito, Ph.D.
Director, Pfizer Health Research Foundation /
Professor, Graduate School of Business and
Commerce, Keio University (Present)

Directors who are Audit and Supervisory Committee Members



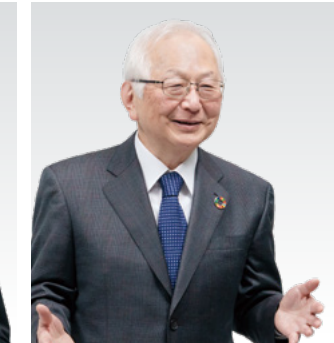
Kenji Shibata, Ph.D.
Full-time Audit and Supervisory
Committee Member



Yoko Wachi
Attorney-at-Law /
Partner, Kajitani Law Offices (Present)



Hiroshi Kanno, MBA
Director, Waseda University Institute for Business
and Finance (Present)



Kohei Kan
Board Member, International Federation of
Accountants (IFAC) (Present)

Board Members with a Wide Array of Skills

The Board of Directors comprises diverse individuals with various skills (knowledge, experience, etc.). This is to enable the Board of Directors to fulfill its decision-making and management oversight functions appropriately and to enhance the transparency of our governance structure.

	Name	Outside Independent	Board Chair	Nomination & Remuneration Consultative Committee	Audit and Supervisory Committee	Professional skills									
						Corporate management/ Business strategy	Global business	Finance, accounting and banking	Legal, governmental affairs and compliance	HR and labor	Healthcare	R&D	Production and SCM	IT/DX	Sustainability
Directors	Masashi Miyamoto			●		●	●		●		●	●			
	Abdul Mullick			●		●	●		●		●				
	Takeyoshi Yamashita					●	●		●		●			●	●
	Daisuke Fujiwara									●	●				●
	Takashi Oyamada	●		Chair-person		●	●	●		●					
	Yoshihisa Suzuki	●	●	●		●	●				●	●	●		
	Rumiko Nakata	●		●					●	●					
	Yukiko Ito	●		●				●		●			●		
Members of the Audit and Supervisory Committee	Kenji Shibata				●						●	●			
	Yoko Wachi	●			●			●	●		●				●
	Hiroshi Kanno	●			●	●	●				●	●	●		
	Kohei Kan	●			●		●	●	●						●

Introduction to the C-suite Executive Framework

The newly formed C-suite Executive team, comprised of experts in various fields, will serve as a powerful driving force behind the Company's sustained growth. Hailing from a variety of countries and backgrounds, this globally diverse team will play a leading role in driving management forward by hammering out innovative strategies from multiple perspectives, thereby elevating the Group's presence and influence in the global market to new heights.

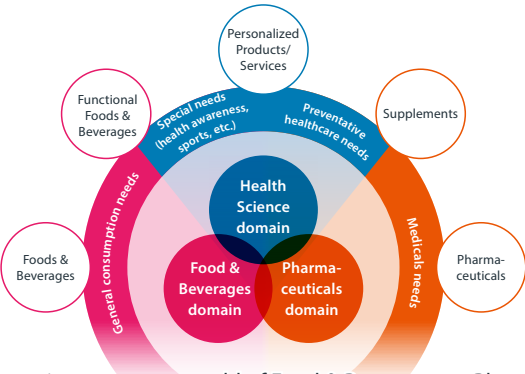


Kyowa Kirin’s Position with the Kirin Group

Creating Innovation across our world of Food & Beverages to Pharmaceuticals

Building on the fermentation and biotechnology capabilities honed through our original business of brewing for over a century, the Kirin Group now possesses a globally unique business portfolio spanning the three domains of Food & Beverages, Pharmaceuticals, and Health Science. The Kirin Group commenced R&D in the Pharmaceuticals field in the 1980s, and in 2008 Kirin Pharma merged with Kyowa Hakko Kogyo to become Kyowa Hakko Kirin. As a pharmaceutical company that has inherited the depth of experience and strong track records cultivated by two companies each in possession of unique biotechnologies, the Kyowa Kirin Group is the Pharmaceuticals arm of the broader Kirin Group.

 Please refer to **P12** for the history of value creation of Kyowa Kirin.



Creating Innovation across our world of Food & Beverages to Pharmaceuticals

Corporate Philosophy

KIRIN brings joy to society by crafting food and healthcare products inspired by the blessings of nature and the insights of our customers.

Food & Beverages domain

This business domain, which includes our founding brewing business, constitutes the backbone of the Group. Since the 1990s onward, we have expanded our Food & Beverages Business into Asia, Oceania, and other parts of the world, manufacturing and marketing products under a broad range of value-added brands.

- Main subsidiaries (Alcoholic Beverages business)**
 - Kirin Brewery (11 other companies)
 - Lion (34 other companies)
 - Others (14 companies)
- Main subsidiaries (Non-Alcoholic Beverages business)**
 - Kirin Beverage (10 other companies)
 - Coca-Cola Beverages Northeast
 - Others (2 companies)

Pharmaceuticals domain

We combined our proprietary fermentation and cultivation technologies acquired from the brewing business with biotechnologies to launch research and development of pharmaceutical products in the 1980s. The Pharmaceuticals business has since grown to become one of the Group's core businesses, marketing biomedicines and other products in the global arena.

- Main subsidiaries**
- Kyowa Kirin (56 other companies)

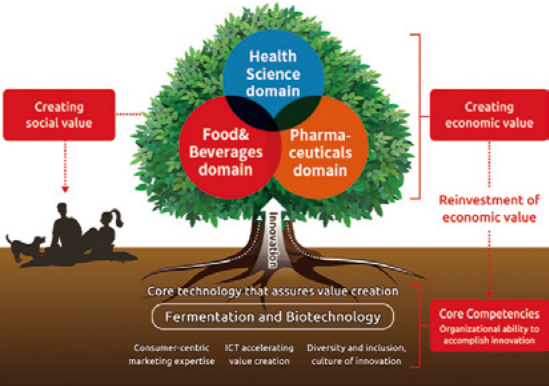
Health Science domain

Our years of research in the Food & Beverages domain, into naturally derived materials, as well as into fermentation and cultivation, have led to the discoveries of *Lactococcus lactis* strain Plasma (LC-Plasma) and other substances proven to be beneficial to the human body. We intend to continue to make the best use of these assets to evolve the Health Science business into a growth driver for the Group.

- Main subsidiaries**
- FANCL (11 other companies)
 - Blackmores (22 other companies)
 - Others (6 companies)

The fermentation and biotechnology at the root of all three domains

We have combined biotechnology with the technologies for controlling fermentation and culture that originated from beer brewing and applied these to the cultivation of various microorganisms, including lactic acid bacteria. This has led to the discovery and extraction of various useful substances (functional substances) in the field of health sciences. It is also used for the cultivation of animal and human cells in the Pharmaceuticals business, and forms the basis of the Kirin Group's technological capabilities.



Synergies between Kirin and Kyowa Kirin

Cowellnex Co., Ltd. was established in September 2024 through a joint investment by Kirin Holdings and Kyowa Kirin (investment ratio: Kirin 50%, Kyowa Kirin 50%). By integrating R&D, venture investment, and business development, Cowellnex aims to create innovations and support the enrichment of customers' lives by addressing social issues surrounding well-being.



Kirin Holdings Company, Limited

(as of December 31, 2025)

Head office	NAKANO CENTRAL PARK SOUTH 10-2, Nakano 4-chome, Nakano-ku, Tokyo 164-0001, Japan
Representative Director of the Board & CEO	Yoshinori Isozaki
Representative Director of the Board President & COO	Takeshi Minakata
Date of incorporation	February 23, 1907
Number of Employees	1,124 (individual) / 31,144 (consolidated)
Code Number	2503 (Listed Stock Market = Tokyo Stock Exchange (TSE) Prime)
Consolidated subsidiaries	164
Equity accounted investees	26

 For details, please refer to the Kirin Holdings website:
<https://www.kirinholdings.com/en/>

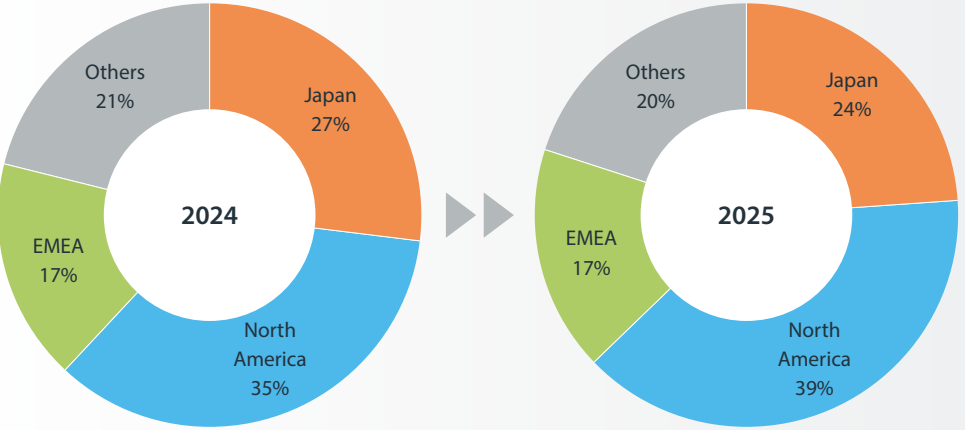
At a Glance — Markets and Products

GLOBAL MARKETS

As a Japan-based Global Specialty Pharmaceutical (GSP) company, Kyowa Kirin markets pharmaceuticals in more than 50 countries and regions around the world, with overseas revenue accounting for 74% of the total.

Revenue (2025)	Overseas Revenue (2025)	Growth for global strategic products* (2025)
¥496.8 billion	¥368.0 billion	111%

Composition of revenue by regional control function



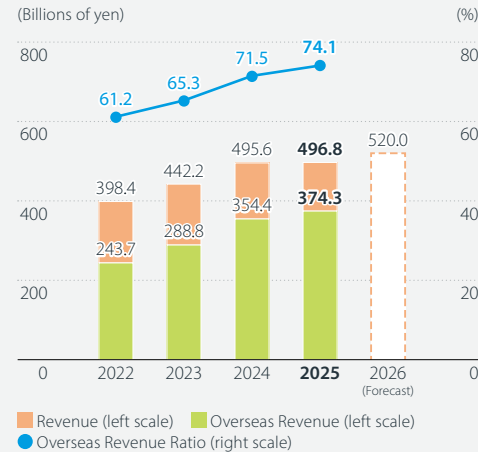
* Calculated based on the sales amounts for Crysvita and Poteligeo.

PRODUCTS

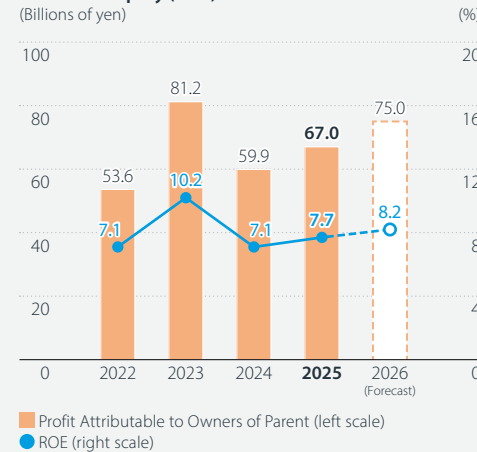
 (burosumab) X-linked Hypophosphatemia Binds to FGF23, serum levels of which are elevated in X-linked hypophosphatemia patients due to a gene variation, and inhibits its action, thereby restoring phosphate reabsorption in the proximal tubule of the kidney, and raising serum phosphorus levels.	 (mogamulizumab) Mycosis fungoides (MF) or Sézary syndrome (SS) An antibody that binds to CCR4 expressed on the surface of cancerous cells, demonstrating an antitumor effect by inducing antibody-dependent cell-mediated cytotoxicity (ADCC) against the target cells.	 (atidarsagene/autotemcel) Metachromatic Leukodystrophy Inserts one or more functional copies of the human ARSA gene ex vivo (outside the body) into the genome of a patient's own hematopoietic stem cells (HSCs), using a lentiviral vector. The genetically repaired cells are infused back into the patient, where, once engrafted, they differentiate into multiple cell types, some of which migrate across the blood-brain barrier into the central nervous system and express the functional enzyme.	 (ziftomenib) Acute Myeloid Leukemia An oral menin inhibitor that blocks proliferation of acute myeloid leukemia (AML) cells with a specific genetic mutation, inducing their differentiation into mature blood cells.
Countries/regions where available			
More than 50 countries	More than 60 countries	More than 10 countries	the U.S.
Total revenue			
¥216.4 billion	¥45.7 billion	¥6.4 billion	Won FDA approval in November 2025
Growth rate			
110%	114%	195%	—

At a Glance — Key Figures 2025

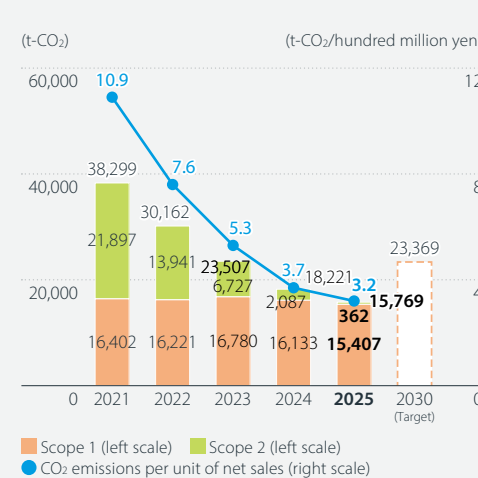
Revenue and Overseas Revenue/ Overseas Revenue Ratio



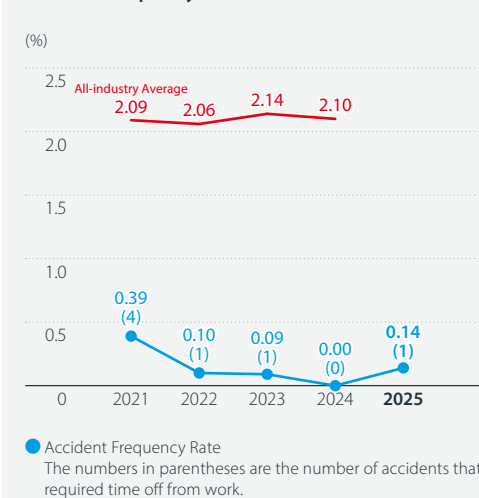
Profit Attributable to Owners of Parent/ Return on Equity (ROE)



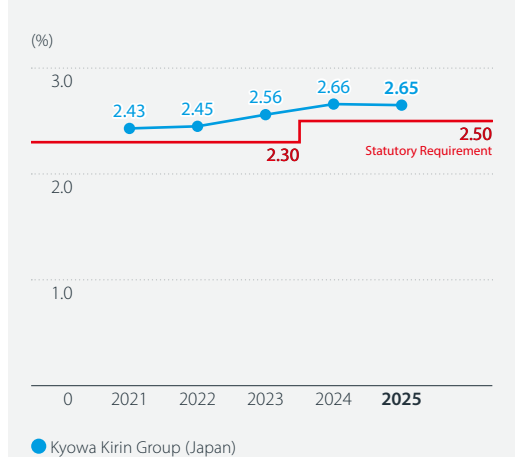
CO₂ Emissions*³



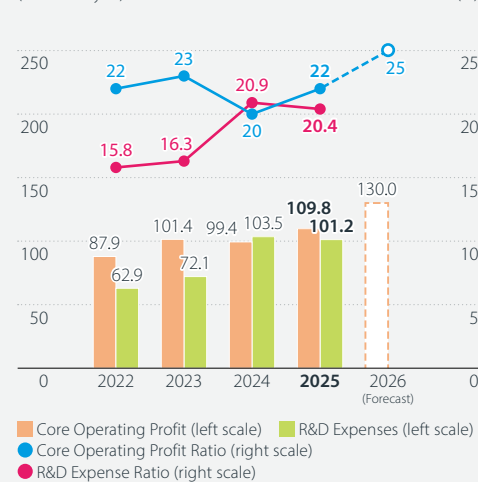
Accident Frequency Rate*^{4,5}



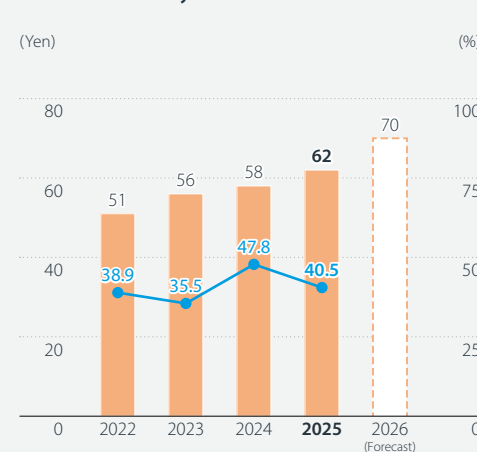
Ratio of Workers with Disabilities*⁷



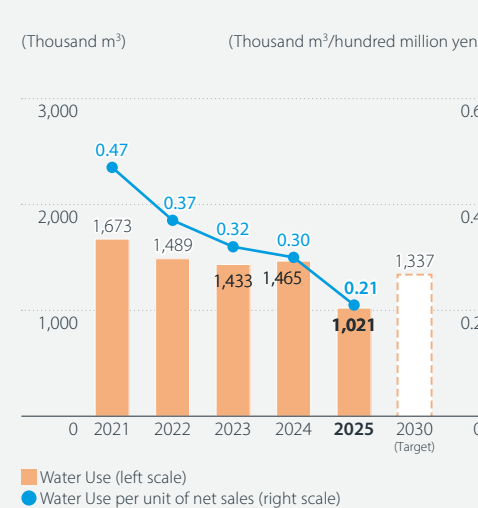
Core Operating Profit*¹/ Core Operating Profit Ratio and R&D Expenses/R&D Expense Ratio



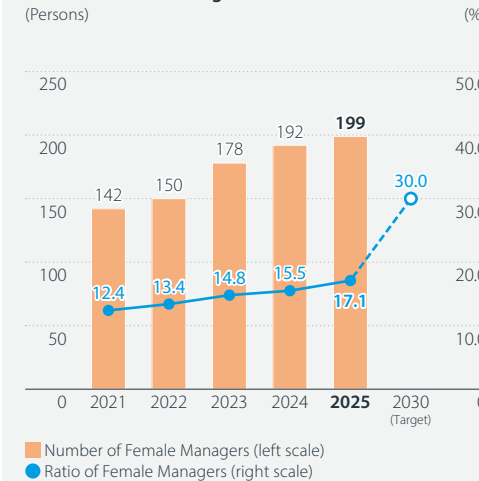
Cash Dividends/Payout Ratio*²



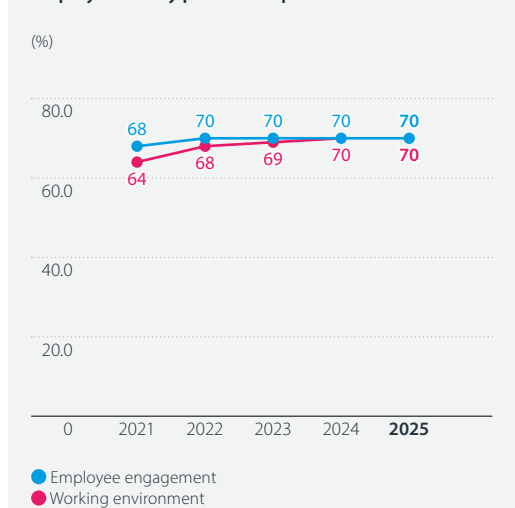
Water Use*¹



Number of Female Managers/ Ratio of Female Managers*⁶



Employee survey positive response rates*⁸



*1 Core base performance indicators have been redefined as of FY2026. The new core base calculation method is as follows. Prior fiscal year data has been retroactively adjusted in accordance with the new core basis.
Core operating profit: Gross profit – SG&A expenses (excl. intangible asset amortization) – R&D expenses – Non-recurring items as determined by the Company

*2 Dividend payout ratio is the dividend payout ratio based on core EPS in the Medium Term Business Plan (2021–25). From 2026 onward, the Company will adopt a dividend policy based on a DOE of at least 4% and a progressive dividend approach. Meanwhile, Kyowa Kirin's DOE is projected to come in at 4.1% in FY2026.

*3 Covers plants and research laboratories worldwide.

*4 Covers all locations of Kyowa Kirin in 2020, all locations in Japan and overseas plants/laboratories of the Kyowa Kirin Group from 2021 to 2024, and all locations in Japan and overseas from 2025.

*5 The rates indicate the number of casualties from fatal lost-time accidents per million working hours.

*6 Covers Kyowa Kirin

*7 As of June each year.

*8 Responses to each question based on 5-point scale from "very much agree" to "do not agree at all," with "very much agree" and "agree" being positive responses; positive response rates of 65% or higher are generally considered to show the strengths of a company

Financial Strategy



CFO Message

Achieving targets through flexible and effective strategies in a changing environment

Koji Igarashi, MBA
Chief Financial Officer (CFO)

We review the achievements and challenges associated with our FY2021–2025 Medium Term Business Plan and outline our financial strategy going forward. As a Company, we will work steadily toward creating value from a financial perspective to ensure sustainable growth.

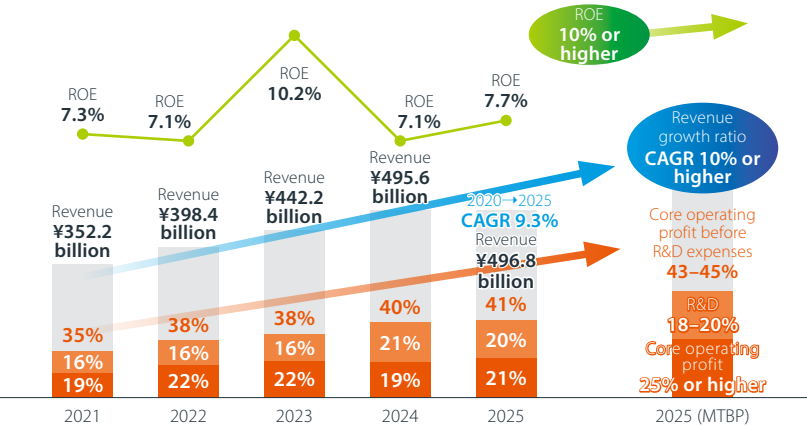
Review of Medium Term Business Plan

Under the FY2021–2025 Medium Term Business Plan, our main objective was to establish a stable earnings structure and deliver sustained growth as a Japan-based Global Specialty Pharmaceutical company by sustainably boosting growth, innovation, and profitability to support medium- and long-term improvement in return on equity (ROE) and continuous increases in the dividend. We employed five key performance indicators (KPIs) to measure progress toward the plan's goals: ROE, revenue growth ratio, R&D expenses ratio, the core operating profit ratio, and the dividend payout ratio.

During the period covered by the plan, we steadily increased sales of our global strategic products, commencing direct sales of Crysvida in North America in 2023 as well as expanding the countries and regions where Poteligeo is available, and promoting market penetration. In research and development, we made progress with the ROCKET program investigating KHK4083 (rocatinlimab) and initiated Phase 2 trials for KHK4951 and Phase 1 trials for six development candidates, including KK8123. (As a significant update since the close of FY2025, in March 2026 we discontinued all clinical studies of rocatinlimab based on the latest safety information and a comprehensive risk-benefit assessment.) While we also discontinued development of ME-401 and RTA402, among others, we launched PHOZEVEL tablets in Japan and Lenmeldy® and KOMZIFTI™ in the U.S. With a view to globally strengthening our quality assurance and stable supply system, we furthermore invested in introducing an enterprise/electronic quality management system (eQMS), bringing onstream the Q-TOWER (Quality Tower) and HB7 biopharmaceutical active pharmaceutical ingredient (API) manufacturing building at Takasaki Plant, and constructing a new plant in Sanford for manufacturing biopharmaceutical APIs in the U.S.

Against this backdrop, revenue growth fell short of our 10% target, partly due to a reduction in revenue stemming from the formation of a joint venture with our partner in the established

Review of FY2021–2025 Medium Term Business Plan



* The above graph is taken from the Results Presentation FY2025 released on February 9, 2026

medicines business in EMEA, and business restructuring in the APAC region. R&D expenses remained at the target level amid proactive investment. The core operating profit ratio fell short of the 25% target but reached record highs in each of the following four fiscal years: 2021, 2022, 2023, and 2025. ROE exceeded the target of 10% in 2023 but did not reach the target level on a sustained basis.

Strengthening our medium- to long-term management framework and resetting financial targets

Based on these outcomes from the FY2021–2025 Medium Term Business Plan, and to respond with flexibility and agility to a business environment that is changing more rapidly, from FY2026 we are transitioning from fixed five-year medium-term business plans to three-year rolling plans that include both plans for the coming fiscal year and annually updated outlooks for the fiscal three years ahead. To maintain our long-term goals while also responding to changes in the external environment, we will periodically update our financial and non-financial outlooks based on the business climate and management issues at the time, with a view to steadily meeting our targets by devising flexible and highly effective plans. Vision 2030 represents a key medium-term milestone, and we are working to enhance our management framework to ensure sustainable value creation beyond that point.

To ensure sustainable growth and medium- to long-term improvement in corporate value, the Group has positioned ROE and the core operating profit ratio as key management indicators, resetting our medium- to long-term financial targets to achieving ROE in the low 10% range and a core operating profit ratio of 30% by the early 2030s. Under our three-year rolling plan framework, we also have set 2028 targets of ROE (three-year average) in the mid 7% range and a core operating profit ratio in the low 20% range.

Medium- to Long-Term Financial Targets

Revenue outlook	2026	2028	Early 2030s
ROE (3-year avg.)	7.7%	Mid 7% range	Low 10% range
Core operating profit margin*1	25%	Low 20% range	30%
New pipeline		20+ new pipeline candidates and FDA approval for 10+ indications by the early 2030s	
DOE*2 (dividend policy)	4.1%	4%+ Progressive dividends*3	Review as needed

*1 Core operating profit is calculated by deducting selling, general and administrative expenses (excluding amortization of intangible assets), research and development expenses, and non-recurring gains and losses that the Company determines should be excluded from gross profit. Compared with the conventional definition of core operating profit, amortization of intangible assets (amortization of marketing rights), share of profit (loss) of investments accounted for using the equity method, and non-recurring gains and losses that the Company determines should be excluded are excluded under this definition. At present, there are no items that have been adjusted as non-recurring gains and losses that the Company determines should be excluded.

*2 DOE is calculated as the dividend amount divided by beginning-of-period equity.

*3 A progressive dividend is a dividend policy that aims to maintain or increase the dividend per share on a continuous basis.

We believe our medium- to long-term financial targets for the early 2030s are achievable through continued growth for Crysvida and Poteligeo and value maximization through lifecycle management, significant sales and profit growth accompanying label expansion for KOMZIFTI™, and successful development and launches for KK8123, KK2845, and other pipelines in focus disease areas, as well as cost structure optimization through the use of digital transformation (DX) and AI, and the capture of inorganic growth opportunities via strategic investments.

Capital allocation (2026–2028)

The Group’s policy is to achieve stable shareholder returns while prioritizing growth investments in our capital allocation, utilizing cash flow generated from business activities, cash on hand, and borrowing capacity. Over the three-year period from 2026 through 2028, we are planning a total capital allocation of approximately ¥920 billion, sourced from cash to be newly generated over the period (operating cash flow before deduction of R&D expenses) and approximately ¥220 billion in cash on hand.

In regard to growth investments, we will advance both R&D investments and strategic investments as two key drivers, building a stable long-term revenue base without being overly swayed by short-term performance fluctuations.

R&D investments

In terms of R&D investments, we plan to invest approximately ¥380 billion over the three-year period to achieve our medium- to long-term pipeline goal of securing FDA approval for 20 or more new pipeline candidates across 10 or more indications by the early 2030s. In addition to our core

strengths in modalities, namely advanced antibody technologies and hematopoietic stem cell gene therapy, we will concentrate resources on our focus disease areas of bone & mineral, intractable hematological diseases/hemato oncology, and rare diseases. Furthermore, we will strengthen our research infrastructure through global collaborative research partnerships.

We will also strive to create life-changing value by combining patient needs with innovative science, steadily advancing key development programs such as ziftomenib (marketed in the U.S. as KOMZIFTI™), KK8123, KK2845, and OTL-203.

Strategic investments

In strategic investments, we are aiming for further growth by actively pursuing inorganic growth opportunities that lead to new pipelines and revenue streams, including the acquisition of external assets through product in-licensing of both products and development assets in our focus disease areas, as well as M&A.

Capital expenditures

We are planning capital expenditures of approximately ¥130 billion over the three-year period, with a focus on constructing a biopharmaceutical API manufacturing facility in Sanford in the U.S. to build out and strengthen our global production network. This will enable us to build a system capable of supplying high-quality pharmaceuticals in a stable and resilient manner. Additionally, we will pursue operational excellence by advancing data infrastructure and governance through IT and DX investments, and by driving operational model transformation and improving business process efficiency through AI utilization.

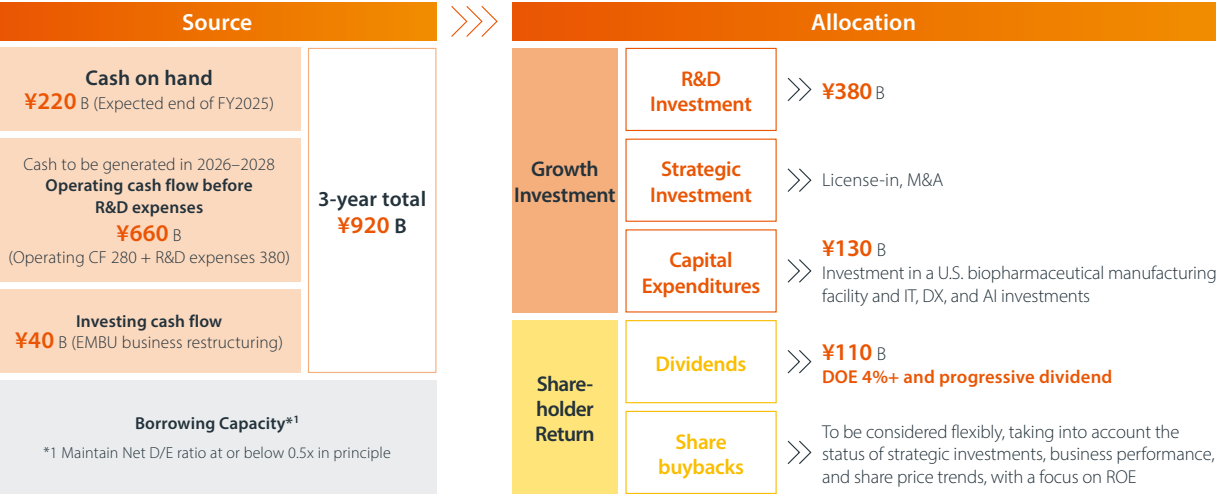
In assessing the business viability of these investment and development projects, the primary quantitative criteria are net present value (NPV) and expected present value (EPV), using the hurdle rate (by region) that reflects the cost of capital (WACC) required by investors. When making investment decisions, we place importance on enhancing corporate value over the medium- to long-term by generating returns that exceed the cost of capital.

Shareholder returns

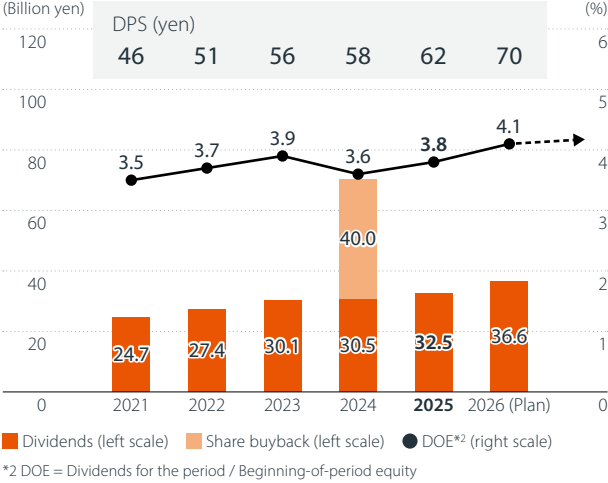
Through FY2025, our goal was to achieve a stable and sustainable increase in dividend levels (continuous dividend growth) commensurate with medium- to long-term profit growth, targeting a dividend payout ratio of 40% relative to core EPS. To realize more stable shareholder returns, in FY2026 we changed our dividend policy to one based on a DOE of 4% or higher and progressive dividends.

Under the policy, we expect to pay total dividends at a level of ¥110 billion over the period from FY2026 to FY2028. With respect to FY2025, we plan to pay a dividend of ¥62 per share (dividend payout ratio of 40.5%), an increase of ¥4 per share from FY2024. In addition, we plan to increase the dividend for the tenth consecutive fiscal year by paying ¥70 (DOE of 4.1%) in FY2026, which is an increase of ¥8 per share from FY2025. We will consider share buybacks flexibly, with a focus on ROE, taking into account the status of strategic investments, business performance, stock price trends, and other factors. We will further strengthen management discipline to improve ROE, promote management practices that fully consider the cost of capital to enhance corporate value, and work to improve capital efficiency while further enriching returns to our shareholders.

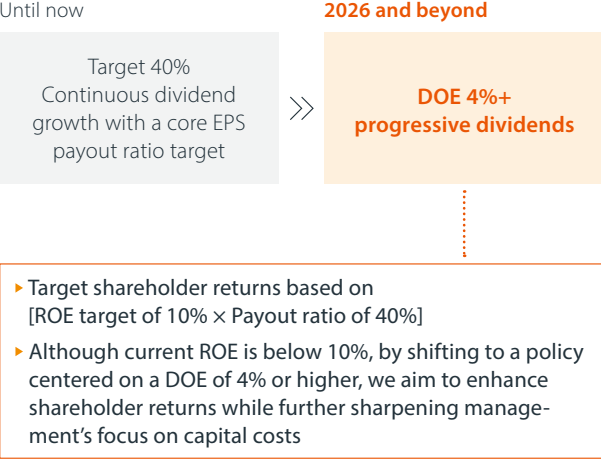
Capital Allocation Policy (2026–2028)



Shareholder Return Performance



Change in Shareholder Return Policy



Intellectual Capital



CSiO message

Creating value for the future through our unique history

Takeyoshi Yamashita, Ph.D.
Director of the Board,
Executive Vice President
Chief Scientific Officer (CSiO)

The year 2026 marks the start of a new phase in Kyowa Kirin’s research and development, building on the results of the medium-term business plan announced in 2021. Here, we outline the path Kyowa Kirin has taken thus far, and the future we are creating.

The “Story for Vision 2030,” formulated as part of our medium-term business plan, serves as a compass for Kyowa Kirin to continue being a company that consistently creates life-changing value. In this framework, we focus on three disease areas—bone and mineral, intractable hematological diseases/hemato oncology, and rare diseases—and in drug discovery technologies, we have set forth “strengthening innovative modalities” centered on advanced antibody technologies and hematopoietic stem cell gene therapy (HSC-GT).

As we embark on a fresh start, we consider this an opportune time to explain why we have chosen these focus areas and drug discovery technologies, and why we are confident in being able to continuously create value. Both are a consequence of aspiring to further growth built on their unique history and experience we have accumulated in research and development.

Crysvita and Poteligeo. These two products were born from the Company’s outstanding fermentation-based biotechnology stemming from both Kirin Brewery and Kyowa Hakko Kogyo. Kirin Brewery’s pharmaceutical division created the renal anemia treatment Espo in 1990, and established technology for producing fully human antibodies. Crysvita was born as an extension of this technology, while Poteligeo and

Fasenra grew out of the POTELLIGENT® technology developed by Kyowa Hakko Kogyo to enhance ADCC activity.

Espo, a protein produced using recombinant DNA technology and adapted for therapeutic purposes, dramatically improved the lives of kidney disease patients whose activities had previously been severely restricted by anemia associated with renal failure. Crysvita and Poteligeo, which were created using our proprietary antibody technology, similarly have dramatically improved the lives of patients as unprecedented medicines that target the root causes of disease. Common to all these successes is a drug discovery process that scientifically investigates the root causes of disease and uses cutting-edge technology to create groundbreaking medicines that act on those causes, thereby generating life-changing value for patients.

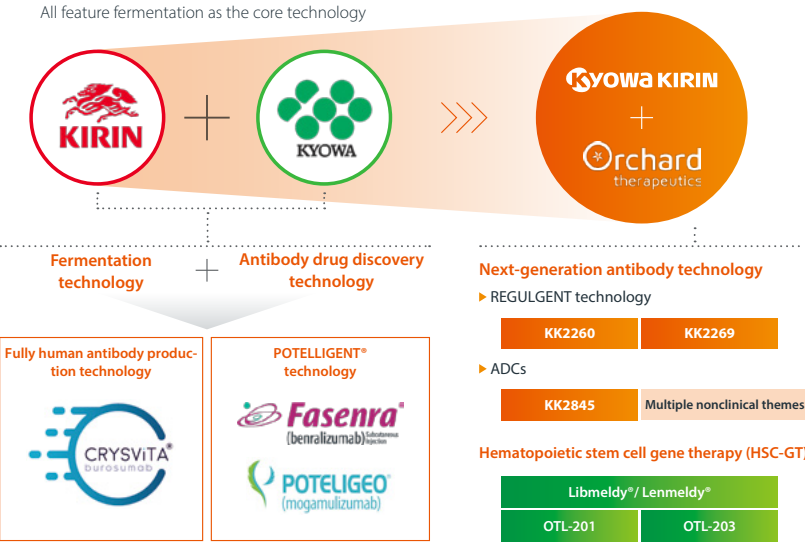
At Kyowa Kirin, formed by the integration of the two companies, we view the creation of life-changing value as a research and development imperative. To that end, we thoroughly investigate diseases in a scientific manner and consider how best to overcome them. In order to translate the therapeutic concepts thus derived into new medicines, we strive to stay familiar with the latest technologies and employ imagination and creativity in putting these ideas into practical use.

Building on the knowledge amassed thus far in the fields of hematology, nephrology, and oncology, where our focus previously lay, this scientific approach to investigating disease has created opportunities for applying our unique perspective to the hemato oncology and bone and mineral fields. Our drug discovery technology progressed from recombinant protein technologies to antibody drug technologies, and has further evolved into proprietary advanced antibody technologies that confer various functions on antibodies. These form the core of our in-house technologies, but to further strengthen our capacity to create life-changing value in the future, we are also working on drug discovery concepts for rare diseases with many unmet medical needs and applying gene and cell therapy technologies as a means of fundamentally addressing disease.

The past shapes the present, and the present creates the future. Within this continuity, Kyowa Kirin’s research and development continues creating life-changing value for patients and achieving the sustainable enhancement of corporate value.

The past and future of our drug discovery technology

Leveraging the biopharmaceutical technologies we have cultivated thus far to strengthen differentiated drug discovery technologies



History of value creation in the hematology field: 40 years of accumulated insights and knowledge paving way for next-generation therapeutics

Our challenge in the hematology field rooted in fermentation technology
Kyowa Kirin’s history of value creation in the hematology field dates back to 1982, when Kirin Brewery decided to leverage its fermentation and biotechnology expertise in starting up a biopharmaceutical business drawing on genetic engineering technology. The first drug produced by this business was the renal anemia treatment Espo, launched in 1990. This drug represented a monumental step for the Company as it marked our first serious venture into the field of hematopoiesis/ blood, which is fundamental for life, and built a platform for the competitive advantage that we have maintained to this day.

Wealth of deep insights into hematopoietic mechanisms

Espo furthermore marked the start for our systematic accumulation of a wealth of knowledge surrounding the blood cell differentiation process beginning with hematopoietic stem cells. This knowledge extends to improving convenience for patients with the long-acting formulation Nesp (launched in 2007); treating chemotherapy-induced neutropenia with the granulocyte colony-stimulating factor (G-CSF) drug Gran and its long-acting formulation G-Lasta (launched in

2014); and contributing to the treatment of thrombocytopenia with Romiplate (launched in 2011). Poteligeo, the technology platform born out of Kyowa Hakko Kogyo's antibody research, is further proof of the breadth of our drug discovery capabilities, as an innovative treatment for cutaneous T-cell lymphoma (CTCL), a type of hematological cancer.

Through these drug discovery activities, we have built a unique repository of scientific knowledge concerning all three major blood components: red blood cells, white blood cells, and platelets. Accumulated over a period of more than 40 years, this knowledge base is difficult to match and therefore constitutes a barrier to entry, also forming a strategic foundation for the Company's positioning of hemato oncology and intractable hematological diseases as focus disease areas.

Strategic development leveraging accumulated knowledge

The Company is drawing on this wealth of knowledge to accelerate value creation in the field of hematology. In 2024, we licensed in the acute myeloid leukemia (AML) treatment KOMZIFTI™ (ziftomenib) from Kura Oncology. We expect to further expand our presence in hemato oncology and diversify our revenue base with KK2845, our first ADC (antibody-drug conjugate) which is currently the subject of a Phase 1 trial and in our view has potential to treat a wider range of AML patients than KOMZIFTI™.

Advancing to a new dimension with gene therapy

The 2024 acquisition of Orchard Therapeutics was a key inflexion point in our strategy for the hematology field. Orchard Therapeutics' hematopoietic stem cell gene therapy technology has a very high affinity with the hematopoietic and blood science that we have amassed over a period of more than 40 years. With our existing base of knowledge concerning the blood cell differentiation mechanism,

which starts from hematopoietic stem cells, we aim to effectively utilize the new modality of gene therapy and provide new value to patients by potentially correcting the underlying causes of genetic diseases permanently with a single administration. This acquisition was a strategic event that helped us to establish a unique position within the global competitive landscape.

Confidence in sustainable value creation

Kyowa Kirin's drug discovery has broadened in scope from fermentation technology to genetic engineering, antibody engineering, and gene therapy. Throughout this evolution, though, we have maintained a deep curiosity regarding the field of hematopoiesis/blood, which is fundamental for life. We view the knowledge accumulated over more than 40 years as a proprietary strategic asset that will support future value creation and prove difficult for competitors to imitate. We are committed to continuously providing patients suffering from blood cancers and intractable blood diseases with innovative treatments that draw on our unique scientific knowledge. This commitment is our reason for prioritizing hematology as a focus disease area, and we believe that it will help us to sustainably provide value to patients, healthcare professionals, and shareholders, while also enhancing corporate value.

Demonstrating our drug discovery capabilities: Formation of strategic partnership with global pharmaceutical giant

In October 2025, Kyowa Kirin inked an exclusive licensing agreement with global pharmaceutical giant Boehringer Ingelheim, aimed at developing a novel treatment for patients with autoimmune diseases. This represents a significant milestone that simultaneously demonstrates our drug discovery capabilities and capacity for strategic decision-making. The target in question had been

regarded as largely undruggable, but over the past nine years we have remained committed to discovering new treatments via a cross-organizational research approach drawing on our accumulated knowledge in the immunology and inflammation fields, and our proprietary drug discovery platform. We overcame technological challenges by devising novel evaluation approaches and analytical methods, successfully developing a world-first drug candidate.

Under a management policy that positions immunology and inflammation assets as strategic partnering targets, we have made a swift strategic transition from in-house development to out-licensing in order to deliver value to patients as quickly as possible. Boehringer Ingelheim showed a high regard for our research-data packages and scientific evidence and we secured a contract within a year of commencing licensing activities.

This partnership with Boehringer Ingelheim allows us to provide autoimmune disease patients with new potential therapeutic options while also demonstrating our world-class drug discovery capabilities. We expect the Boehringer Ingelheim deal to strengthen our position when negotiating future strategic partnerships, generate technological knock-on effects for other pipeline programs, and contribute to enhancing corporate value.



Shigeki Otsubo
Translational Pharmacology Group,
Translational Research Laboratories,
Research Division

Hematopoietic stem cell gene therapy (HSC-GT): A strategic technological platform for developing next-generation medicines

Hematopoietic stem cell gene therapy (HSC-GT) represents an important technological foundation for our medium- to long-term growth strategy. The gene therapy market is seen growing at an average annual rate of over 10% through 2030, potentially generating hundreds of millions of yen in value per patient in the rare disease field. Hematopoietic stem cells differentiate into a variety of blood cell types and are found throughout the body. As demonstrated in MLD, HSC-GT represents a therapeutic approach with the potential to provide patients with a lifelong supply of deficient enzymes and proteins.

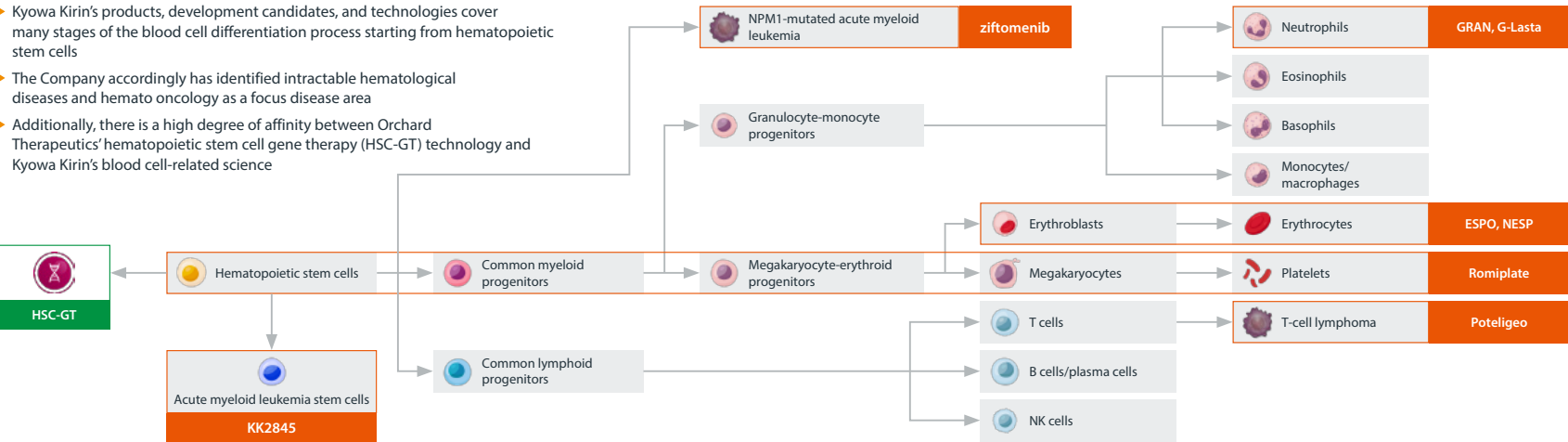
Our differentiation strategy extends beyond the mere replacement of deficient enzymes and proteins, to the use of gene modification technology to confer new therapeutic properties on hematopoietic stem cells. Genes must be carefully designed to ensure that the cells exhibit the intended behavior, and we believe Kyowa Kirin has a competitive advantage in this respect, by virtue of the biopharmaceutical discovery platform—including protein engineering and gene expression control technologies—that we have cultivated over more than three decades of antibody drug development.

With the 2024 acquisition of Orchard Therapeutics, we gained access to world-class HSC-GT technology and clinical development experience. Currently, we are undertaking research and development under a tripolar structure comprising Japan, the U.S., and the U.K., looking to accelerate integration of our biological drug discovery platform with existing programs. We have also launched multiple next-generation programs drawing on innovative drug discovery concepts.

As demonstrated by Crysvida and Poteligeo, rare diseases represent a strategically important opportunity for Kyowa Kirin to provide value across the spectrum from research and development to commercialization. By integrating their diverse perspectives, Kyowa Kirin and Orchard Therapeutics continue striving toward the common goal of delivering life-changing value to patients with difficult-to-treat conditions.

Kyowa Kirin & Orchard Therapeutics' products and technologies for blood cell differentiation process

Between them, Kyowa Kirin and Orchard Therapeutics have strengths in each stage of hematopoietic stem cell differentiation, and we intend to maintain a focus on hematological cancers



KHK4951: Challenging innovative value in ophthalmology

Kyowa Kirin is developing an innovative new eye drop, KHK4951, to address the significant unmet medical need in neovascular (wet) age-related macular degeneration (nAMD) and diabetic macular edema (DME). Current therapeutic approaches involve frequent intravitreal injections, imposing a heavy physical and psychological burden on patients.

KHK4951 is an eye drop formulation employing our proprietary nano-crystallization technology to ensure efficient delivery of the active ingredient, tivozanib, to the posterior eye tissues. In a Phase 1 study, some nAMD patients showed reduced or eliminated retinal edema after only three weeks of treatment with KHK4951, underscoring the effectiveness of this technology.

Global Phase 2 studies in nAMD and DME are now under way, and the global market for drugs targeting these two diseases is expected to total at least ¥500 billion. This drug is more than just another treatment option. It represents a shift in the treatment paradigm from injections to eye drops, delivering social value in the form of improved quality of life for patients and a reduced burden on healthcare professionals, while also generating economic value by creating new markets.

KHK4951 is a project that embodies our philosophy of realizing life-changing value. With its unique formulation technology enabling a strategic investment into the ophthalmology field, we regard KHK4951 as an important pipeline driving sustainable growth.

Advancing research as one global organization

We established the Global Research Organization (GRO) in January 2025 to aid in realizing the Story for Vision 2030. This is not just an organizational restructuring, but rather a strategic shift aimed at dramatically increasing the productivity of our drug discovery by drawing on all of our global research assets.

The GRO reaches rapid and globally unanimous decisions concerning research portfolio prioritization and resource allocation, enabling the Group to concentrate investments on focus disease areas and innovative drug discovery modalities. We are also carving out a competitive advantage in the field of gene therapy through project collaboration and integration of research resource management with Orchard Therapeutics’ research division.

Another key challenge for the Group is to shorten the transition period from research concept to

clinical development. By strengthening collaboration between the Innovation Center in Japan and Bio-Innovation Hub in the U.S., and between the Translational Research Laboratories and the Core Research Laboratories, we are accelerating creation of late-stage discovery pipelines. In January 2026, we integrated the Open Innovation Department into the Research Planning Department with a view to speeding up decisions regarding external collaboration. Through these and other initiatives, we seek to build a system that continues to create innovative medicines offering Life-changing value while also enhancing R&D investment efficiency.

Strategic strengthening of research platform: Research enhancement in combination with DX integration

With a view to sustainably strengthening our drug discovery competitiveness, we are pursuing Research Enhancement (RE) in combination with Digital Transformation (DX). In view of their strategic commonalities, in the latter half of 2025 we established a framework within the Research Planning Department to pursue these two activities in an integrated fashion. The goal in doing so

was to maximize returns on investment by eliminating individual optimization and allocating limited management resources from the standpoint of overall optimization.

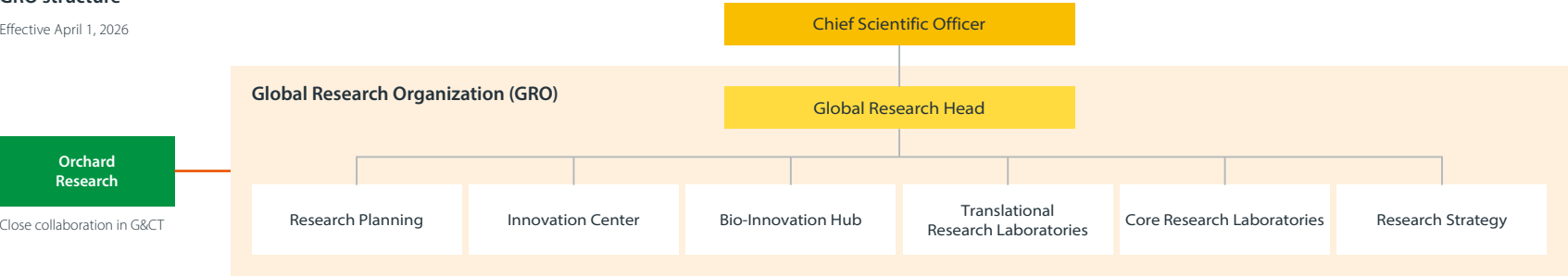
Under this framework, we are working on developing and introducing an AI Research Agent to assist in creating multiple research hypotheses and new verification methods that are not constrained by conventional thinking. We expect to further improve the efficiency of our research process through the full-scale rollout of next-generation electronic laboratory notebooks, centralized management of trial data, integration with research equipment, and broader application of AI.

To support these initiatives in a sustainable manner, we are also building a data governance system and working to establish a platform for the strategic use of research data assets.

Going forward, we will step up efforts toward building a communication platform that supports the systematic development of DX talent and promotes cross-departmental innovation. Through synergies between RE and DX, we seek to improve the speed and quality of our research and development while also establishing a sustainable competitive advantage that assists in creating life-changing value.

GRO structure

Effective April 1, 2026



COLUMN Research Collaboration Before and After the GRO

Before the GRO, our research operated with regional strength but limited cross-border fluidity. Collaboration happened at project milestones—effective, yet constrained in speed and integration.

The GRO changed that. Rooted in “Wa,” it connects our Japanese and North American sites with external partners like the La Jolla Institute for Immunology, transforming segmented partnerships into fluid collaboration. Communication shifted from episodic to continuous, from transactional to transparent.

Within my in vivo pharmacology team, we now co-develop disease models and harmonize procedures with Japan’s Core Research Laboratory, streamlining discovery-to-development transitions.

But the GRO is more than integration—it’s cultural transformation. It connects not just expertise, but purpose: uniting people across borders around a shared mission to bring breakthroughs to patients waiting in hope.

As this foundation grows, so does our collective commitment to those we serve.



Tingting Liu
Bio Innovation Hub

COLUMN Bridging Distances: How GRO Transforms Global Research Collaboration

Before the Global Research Organization (GRO), our research sites in La Jolla and Japan felt worlds apart. As a La Jolla-based scientist, I had limited visibility into the innovative work happening in Japan.

The GRO has fundamentally changed that. Joint meetings now foster vibrant scientific dialogue where questions, debates, and ideas flow freely—demonstrating the power of collective intelligence in strengthening our pipeline. Real-time collaboration through Teams and expanded participation in forums like Bio-Innovation Hub, Innovation Center, Translational Research Laboratories, and Core Research Laboratories have enhanced transparency and engagement across all project levels.

What impresses me most is our commitment to continuous learning. Feedback through surveys directly shapes improvements of our organization, proving our voices truly matter.

Grounded in KABEGOE principles, we are positioned to deliver life-changing value to patients worldwide.

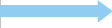
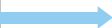
“Let’s do it!”



Stephanie Heberlein
Bio Innovation Hub

Pipeline (As of December 31, 2025)

 small molecule  antibody  HSC-GT  Updated since Dec. 31, 2024

Code Name (Generic Name) <Formulation>		Mechanism of Action	Indication	Stage			[In-House or Licensed] Remarks
				PhI	PhII	PhIII	
	KK8123 <Injection>	Anti-FGF23 Fully Human Antibody	X-linked Hypophosphatemia				[In-House] Clinical study is being conducted in NA and EU as a global product
	KK8398 (infigratinib) <Oral>	FGFR3 Inhibitor	Achondroplasia				[QED Therapeutics] Clinical study is being conducted in JP
			Hypochondroplasia				Preparation underway for Ph III clinical trial in JP
	ziftomenib * <Oral>	Menin Inhibitor	Acute Lymphoblastic Leukemia (ALL) (Monotherapy)				[Kura Oncology] Clinical study is being conducted in NA and EU as a global product / KMT2A-rearranged ALL / KOMET-001
			Acute Myeloid Leukemia (AML) (Monotherapy)				Clinical study is being conducted in NA and EU as a global product / Non-NPM1-mutant AML/Non-KMT2A-rearranged AML / KOMET-001
							Adult Relapsed or Refractory AML with a NPM1 Mutation / Preparation underway for Ph II clinical trial in JP
			Acute Myeloid Leukemia (AML) (Combination)				Clinical study is being conducted in NA as a global product / NPM1-mutant AML/KMT2A-rearranged AML Combinations with venetoclax + azacitidine, and cytarabine + daunorubicin / KOMET-007
							Clinical study is being conducted in NA as a global product / FLT3/NPM1 co-mutated AML Combinations with cytarabine + daunorubicin, and quizartinib / KOMET-007
							Clinical study is being conducted in NA and EU as a global product / NPM1-mutant AML/KMT2A-rearranged AML Combinations with gilteritinib, FLAG-IDA, LDAC / KOMET-008
							Clinical study is being conducted as a global product / NPM1-mutant AML/KMT2A-rearranged AML Combinations with venetoclax + azacitidine, and cytarabine + daunorubicin / KOMET-017
	KK2845	Anti-TIM-3 ADC	Acute Myeloid Leukemia (AML)				[In-House] Antibody-Drug Conjugate / Clinical study is being conducted in JP as a global product
	OTL-203	Hematopoietic Stem Cell (HSC) Gene Therapy	MPS-IH (Hurler Syndrome)				[In-House] Rare Pediatric Disease (RPD) and Fast Track designations (FDA) / Priority Medicines (PRIME) designation (EMA) / Area of clinical study: NA and EU
	OTL-201	Hematopoietic Stem Cell (HSC) Gene Therapy	MPS-IIIA (Sanfilippo Syndrome type A)			Ph I/Ph II	[In-House] Rare Pediatric Disease (RPD) designation (FDA) / Preparation underway for registrational study (equivalent to PhIII study)

* For detailed information on ziftomenib (Product Name in US: KOMZIFTI)'s development status, please refer to Kura Oncology's website. <https://kuraoncology.com/>

Code Name (Generic Name) <Formulation>		Mechanism of Action	Indication	Stage			[In-House or Licensed] Remarks
				PhI	PhII	PhIII	
	KHK4083/AMG 451 (rocatinlimab) <Injection>	Anti-OX40 Antibody	Moderate to Severe Atopic Dermatitis				[In-House] POTELLIGENT Human monoclonal antibody production technology Collaboration agreement with Amgen for the development of rocatinlimab in all the countries except for Japan Clinical study is being conducted in JP, NA, EU, UK, Middle East, Asia, Oceania, and other regions as a global product
			Prurigo Nodularis				Clinical study is being conducted in JP, NA, EU, Asia, and Oceania as a global product
			Moderate to Severe Asthma				Clinical study is being conducted in JP, NA, EU, Asia, and Oceania as a global product
	KHK4951 (tivozanib) <Ophthalmic>	VEGF Receptor Tyrosine Kinase Inhibitor	Diabetic Macular Edema				[In-House] Clinical study is being conducted in JP, NA, Asia, and Oceania as a global product
			Neovascular Age-Related Macular Degeneration				Clinical study is being conducted in JP, NA, Asia, and Oceania as a global product
	KK2260 <Injection>	EGFR-TfR1 Bispecific Antibody	Advanced or Metastatic Solid Tumors				[In-House] REGULGENT / Fully human antibody production technology Clinical study is being conducted in JP, and a clinical study is prepared under way for PhI in NA as a global product
	KK2269 <Injection>	EpCAM-CD40 Bispecific Antibody	Advanced or Metastatic Solid Tumors				[In-House] REGULGENT / Fully human antibody production technology / Clinical study is being conducted in JP and NA as a global product
	KK4277 <Injection>	Anti-PTPRS Humanized Antibody	Systemic Lupus Erythematosus/ Cutaneous Lupus Erythematosus				[SBI Biotech] POTELLIGENT / Clinical study is being conducted in JP and Asia
	KK3910 <Injection>		Essential Hypertension				[In-House] Clinical study is being conducted in JP as a global product
	OTL-200 (atidarsagene autotemcel)	Hematopoietic Stem Cell (HSC) Gene Therapy	Early-onset Metachromatic Leukodystrophy (MLD)				[In-House] Orphan Regenerative Medicine Product Designation in JP / Preparation underway for clinical trial in JP Product Name in US: Lenmeldy® Product Name in Europe: Libmeldy®

* On January 30, 2026, Kyowa Kirin announced that termination of the current KHK4083/AMG 451 (rocatinlimab) collaboration with Amgen and Kyowa Kirin will regain control of KHK4083/AMG 451 development and commercialization program. However, on March 3, 2026, based on the latest safety information and a comprehensive risk-benefit assessment, the Company decided to discontinue all ongoing clinical trials for rocatinlimab.

Major Applications and Approvals

Code Name, Generic Name, Product Name	Indication	Application/Under Review	Countries/Regions Received Approval in 2025
ziftomenib (Product name in the US: KOMZIFTI)	Adult Relapsed or Refractory (R/R) Acute Myeloid Leukemia (AML) with a Nucleophosmin1 (NPM1) Mutation	—	US
KHK4827 (brodalumab, Product name in Japan and Asia: Lumicef)	Palmoplantar Pustulosis	—	TW

DX as an Engine for Accelerating Patient-Centric Value Creation —A Management Foundation for Realizing Vision 2030—



Message from the CDXO

Realizing Vision 2030 with DX as the engine

Mitsuru Kameyama

Chief Digital Transformation Officer (CDXO)

For Kyowa Kirin, digital transformation (DX) is not simply a matter of introducing IT, but rather a management foundation for expediting patient-centric value creation. Through DX, we have improved the quality and speed of our decision-making by using data and digital technologies to link our research, operations, and customer touchpoints. With DX as the engine accompanying transformation of our people and culture, we seek to realize Vision 2030 and deliver life-changing value to the world.

Why DX Is Essential Now — Strategic imperative

Kyowa Kirin is committed to its mission of creating life-changing value through its daily activities. Across all stages—from research and development to manufacturing, supply chain, and engagement with patients and healthcare professionals—we are required to deliver value with consistently high levels of quality and reliability.

At the same time, increasing complexity in medical needs, rapid technological advancement, and the expansion of our global operations are revealing the limitations of conventional organizational structures and ways of working in terms of speed and flexibility. To address unmet medical needs, it is essential to respond to these changes and convert them into tangible value for patients as quickly as possible.

Against this backdrop, our rationale for advancing DX is clear. DX is not merely an IT investment or a means of improving operational efficiency. Rather, we position it as a core management foundation that enhances the speed and quality of management and enables the sustainable realization of patient-centric value creation. Digital technologies are tools; their true essence lies in data-driven decision-making, collaboration across functions and regions, and the transformation of individual and organizational behaviors.

What We Have Changed Through DX — Transformation roadmap

Kyowa Kirin's DX initiatives are not aimed at introducing technologies or systems for their own sake. Instead, they focus on continuously connecting and refining the entire value-creation process end-to-end. Since establishing our digital vision in 2021, we have been driving transformation across R&D, manufacturing, supply chain, and corporate functions by leveraging data and digital technologies.

Specifically, we have promoted the visualization and standardization of operations with data as the starting point, accelerating and enhancing decision-making. At the same time, by embedding generative AI and automation technologies into daily work, we have evolved the way work itself is performed. These efforts go beyond improving day-to-day efficiency and are contributing to stronger organizational execution capabilities.

We advance DX in close alignment with our management strategy by linking it to three strategic focus areas: Pipeline expansion, Transformation of ways of working, and patient-centric value creation.

What Value DX Is Beginning to Create — Strategic impact

Through these initiatives, tangible changes are beginning to emerge in Kyowa Kirin's management and operations. Greater visibility of processes and workflows has strengthened collaboration across functions and regions, enhancing execution at an organizational level. In addition, the growing adoption of data-driven discussions and decisions is establishing a foundation for more strategic allocation of limited management resources.

Efficiency gains and cost optimization driven by AI-enabled ways of working transformation are also key indicators of DX outcomes. The capacity created through these efforts enables reinvestment into pipeline expansion and new value creation, which in turn drives further enhancement of

patient-centric value creation. This virtuous cycle is precisely why we position DX as an engine.

Underlying this transformation are people and culture. By fostering a culture of open dialogue across roles and functions and encouraging action without fear of change under the KABEGOE Principles, DX is becoming embedded in Kyowa Kirin's management rather than remaining a temporary initiative. DX is a core management foundation that supports the realization of Vision 2030 and enables us to continue delivering life-changing value to patients.

— Advancing DX in Alignment with Management Strategy —

Kyowa Kirin positions DX not as a simple efficiency initiative or IT investment, but as a management foundation for sustainably delivering patient-centric value. Our DX initiatives are driven in close alignment with management strategy, spanning from R&D—the source of growth—to daily operational processes and future value creation. Below, we outline our current DX status and key focus areas for the next phase.

Current State of DX

Pipeline Expansion

R&D is at the core of Kyowa Kirin's value creation, and one of the areas where DX delivers the most direct impact. By integratively utilizing vast volumes of scientific literature and internal data, we are enhancing the quality and speed of hypothesis generation and validation, thereby improving the probability of successful innovation.

Advancing Research Through Proactive Adoption of AI Technologies

Recent advances in AI agent technologies are creating significant opportunities for transformation in pharmaceutical research. Kyowa Kirin has proactively embraced these trends to advance and streamline research activities.

In-house Development of AI Research Agents

In research, the ability to integrate extensive scientific literature with internal data to generate high-confidence hypotheses is critical. To address this challenge, we initiated the development of AI Research Agents.

Due to a limited number of AI engineers within the research organization, we established a co-working model in collaboration with the IT function. Through cross-functional teams that complemented each other's expertise, we successfully developed and implemented AI Research Agents internally in a short timeframe. This approach reduces reliance on external vendors and enables customization tailored to our specific research needs.

AI agent technologies are expected to expand beyond research into areas such as business development and strategic planning, and we plan to continue broadening their application.

Active Use of AI Technology

External environment research is a crucial activity in formulating business strategies, but gathering information has traditionally taken a significant amount of time. In recent years, significant improvements in the performance of large-scale language models and the emergence of AI agents for research are expected to significantly improve the efficiency of research activities.

At Kyowa Kirin, thanks to the efforts of its IT department, we have promoted the introduction and active use of conversational AI and research support AI, particularly in the research department's competitive intelligence activities and literature research for research topic creation. This has significantly improved work efficiency and allowed us to devote more time to analyzing and considering research results. AI agents are a rapidly evolving technology, and we plan to continue introducing new technologies in the future.

Transformation of ways of working — Strengthening the Management Foundation Through AI-Driven Operational Transformation

DX in operational processes addresses the fundamental challenge of balancing quality and productivity in the pharmaceutical industry, rather than focusing solely on efficiency. A representative initiative is the company-wide cross-functional project ATOM.

ATOM brought together teams from Sales, Compliance and Risk assessment, and Regulatory Affairs to tackle operational transformation using AI, starting from on-site challenges. By targeting key processes—such as presentation slide reviews, material creation and review, and invitation checks—we standardized and improved quality by codifying previously implicit decision criteria and embedding them into AI.

A defining feature of ATOM is its use of AI not merely as an efficiency tool, but as a catalyst for reexamining and redefining organizational standards and values. The “non-ambiguity” of AI triggered open, cross-functional discussions, transforming relationships from “applicant versus reviewer” to a one-team approach focused on shared agreement.

As a result, psychological safety and consistency in decision-making have improved, alongside emerging benefits such as reduced workload and cost optimization. ATOM serves as a model case demonstrating how DX can drive not only efficiency, but also collaboration and cultural evolution.

Next phase

Toward Patient-Centric Value Creation

We are committed to value creation under a patient-centric philosophy. We regard the patient voices and experiential knowledge accumulated through our business activities as critical management assets. By structuring and analyzing these insights through digital technologies, we aim to deepen our understanding of patients’ true needs and unmet challenges, and connect them to R&D and value-delivery processes.

Importantly, this initiative extends beyond strategy to embed a patient-first perspective into daily operations across the organization. By leveraging patient-driven insights in operational decision-making, we seek to create an environment where each employee can clearly see the connection between their work and patient value.

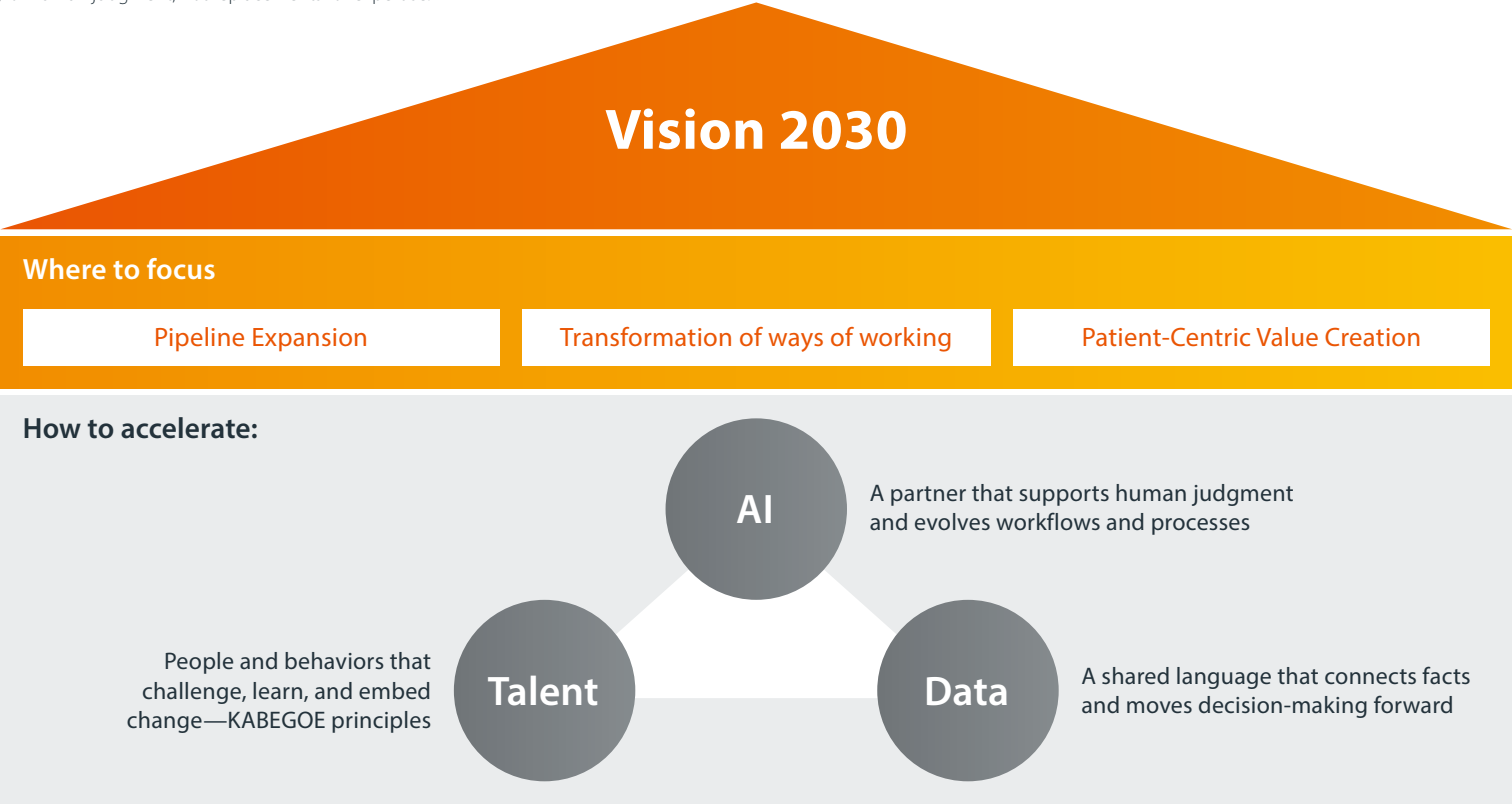
While some initiatives remain at the conceptual stage, we will progressively build the necessary foundations to enhance patient-centric value creation and establish long-term competitive differentiation.

Culture and Talent Supporting DX — Transformation Driven by the KABEGOE Principles

Kyowa Kirin’s DX creates value only through changes in people and organizational behavior—not through technology alone. AI and digital technologies are partners that enhance the accuracy and consistency of human judgment, not replacements for expertise.

We emphasize bottom-up DX initiatives rooted in frontline understanding of operations and challenges. As seen in R&D and ATOM, on-site improvements and experimentation lead to cross-functional collaboration and company-wide standardization, enabling DX to become a sustainable organizational capability.

These efforts are guided by the KABEGOE Principles. Under principles such as Make a Difference, Be Brave and Agile, and Be Curious and Keep Learning, we foster a culture that encourages continuous learning, experimentation, and improvement. Through this culture, DX is becoming embedded in Kyowa Kirin’s management, supporting our mission to continuously deliver life-changing value to patients.



Promotion of Development through the Strengthening of Production Capabilities: Our Sanford Initiatives

Manufacturing Excellence in the United States

Bringing innovative medicines from labs to patients as quickly and safely as possible requires expertise, teamwork, and passion. That is why we bring the Japanese principle of working together, or *Wa*, to everything that we do. Together our U.S. and Japanese teams are collaborating to plan, build, and open the company's first manufacturing facility in North America.

Located in Sanford, North Carolina, the new manufacturing site is a cornerstone of our global growth strategy, representing proactive investments to advance our clinical pipeline, strengthen localized manufacturing, enhance supply chain resilience and improve patient access across North America.

A World-Class Global Manufacturing Site

Our new 75-acre manufacturing site in Sanford's Helix Innovation Park at the Brickyard is expected to start of operations in early 2027 and will play a critical role in producing biopharmaceuticals for both clinical development and commercial use.

The development of rare disease therapies involves highly complex global processes, and options can be limited in the short term. By planning ahead and building resilience over time, we are strengthening our ability to adapt and help ensure patients continue to receive the treatments they depend on. As our North American portfolio grows, manufacturing closer to patients and healthcare systems provides greater flexibility, faster decision-making abilities, and stronger coordination across teams.

"What we're creating in Sanford, North Carolina goes beyond a building. We are architecting the systems, processes, and teams that will turn this site into a fully integrated biologics manufacturing operation, capable of supporting both current needs and future growth," said Toshiyuki Kurata, Chief Supply Chain Officer & Global Manufacturing Head. "The work happening now is laying the foundation for decades of impact, both for Kyowa Kirin and for the patients who use our medicines."

Just as importantly, having this capability in the U.S. allows us to take greater ownership across the full lifecycle of our products—from late-stage development and technology transfer to commercial manufacturing and ongoing improvements. It also deepens our connection to the communities where we operate by creating high-quality jobs and expanding our ability to innovate and grow together.

Building Futures to Smile About

Building our new manufacturing facility represents more than a strategic infrastructure investment—the people who will work here, the families who call Sanford home, and the patients who will one day benefit from the life-changing medicines produced within these walls.

Kyowa Kirin is investing up to \$530 million (approximately ¥80 billion) in the Sanford site, which will create high-quality jobs, provide hands-on training and skill-building opportunities, and stimulate economic growth in the region. "What makes this ground-up project special is the opportunities it creates for our people, the community, and patients. While building a biopharmaceutical

manufacturing site from the ground up is complex, it allows us to invest in our team, training, and partnerships while embedding safety, quality, and operational readiness from the very beginning. Our approach supports sustainable growth for the community and keeps our focus where it belongs—on accelerating delivery of reliable therapies for patients," said Paul Testa, Executive Vice President of Supply Chain Management, Kyowa Kirin North America.

Today, Kyowa Kirin's team now has grown to more than 350 contractors and 50 employees, with plans to add an additional 50 employees in the first half of 2026. As we build the site, we are also building futures by partnering with local organizations and workforce development programs to ensure the benefits of this investment are felt broadly. This work underscores our commitment to strengthening U.S. domestic manufacturing capabilities and ensuring consistent, reliable access to therapies for the rare disease community.

That shared commitment extends beyond the manufacturing site itself to the local community. Through a grant spread over five years, we're helping Central Carolina Community College expand its E. Eugene Moore Manufacturing and Biotech Solutions Center, giving students space where they can explore biotechnology careers, gain hands-on skills, and envision themselves as part of the life sciences community. We're also providing grant support for the construction of the new Lee County Library, supporting the Makerspace and educational resources within the facility, helping spark curiosity and learning for students throughout the community. These investments reflect a simple belief that when we help communities thrive, we build the foundation for sustainable innovation—one student, one family, one breakthrough at a time.

A Stronger Connection between Science, Commercialization, and Supply

Biopharmaceutical manufacturing is where scientific ideas cross the threshold from possibility to reality, where years of research become the medicine a patient holds, the treatment a caregiver administers with hope, and the therapy a physician prescribes.

With new manufacturing capabilities in the U.S., Kyowa Kirin is bringing its end-to-end capabilities closer together, allowing our U.S. and global teams to collaborate more closely throughout the

product lifecycle. That means from early process development and technology transfer to validation and commercial production, we can maintain quality and reliability that patients and healthcare providers can count on.

"Integrating development, manufacturing, and supply enables stronger execution across the lifecycle. This approach supports faster decision-making, consistent quality, and long-term supply reliability across teams, systems, and sites as we build our first the U.S. manufacturing operation, complementing our long-standing operations in Japan," added Testa.

Enabling Quality, Compliance, and Operational Excellence

Quality is inseparable from our purpose. At our manufacturing site, the work we do means more than meeting technical standards. It means recognizing the patients who depend on our medicines on the other end of the process. Our employees understand that the medicines they help produce play a vital role in patients' lives, and that responsibility shapes how they approach their work with care, integrity, and commitment.

For patients and families, every batch is not just a production run—it is a lifeline, a source of hope, a promise kept. They depend on medicines that are consistently safe, effective, and manufactured to the highest standards, not just most of the time, but every single time.

Designing a new facility from the ground up offers an opportunity to embed quality, compliance, and safety into the core of how the plant operates. Every training, every procedure, and every quality check is an act of care. They're not bureaucratic steps. They are commitments made by people who know a patient is waiting, hoping, and trusting. At Sanford, operational excellence isn't an aspiration, it's how we work every day.

A next-generation manufacturing site can be purpose-built with modern systems that ensure strong data integrity, robust monitoring, and a culture of continuous improvement. Thoughtful use of advanced automation, streamlined workflows, and best practices in manufacturing science and technology are balanced with the human rigor essential to quality. Together, these design principles prepare the facility to perform at the highest standards today while remaining adaptable for tomorrow's innovations.

This matters not only for current operations, but also for the future. As manufacturing approaches evolve—through digitalization, new analytical technologies, and more connected production models—having a facility that can incorporate innovation over time strengthens our ability to adapt and deliver reliably.



Central Carolina Community College campus rendering

KABEGOE Principles



Message from the CPO

Fostering KABEGOE Culture to bring smiles to people facing illness

Shoko Itagaki
Chief People Officer (CPO)

In addition to releasing Story for Vision 2030 as a strategic narrative for realizing Vision 2030, the Group is putting great effort into creating a team (people, organization, and culture) capable of powerfully executing that strategy. To that end, we formulated the “KABEGOE Principles” to describe the specific actions that each employee should take. Based on the “Commitment to Life” articulated through the voices of our employees, which is “Taking the walk of life, one life at a time,” we came up with 11 Principles that are tied to our core values and shared globally to guide employees in their daily decisions and actions.

We have pursued a range of related initiatives since launching the KABEGOE Principles globally in 2025. Centered around Project KOKORO, which brings together volunteers from multiple regions and functions, these initiatives also include fostering the KABEGOE Principles by supporting consistent messaging from leaders as well as organizing employee-participation events such as Meet Ups (conversations between executives and employees) and Culture Day. The goal is that employees not only form an understanding of the KABEGOE Principles, but also apply them to their work, following the Principles as a matter of course.

The initiatives discussed on this page are examples of how the KABEGOE Principles have been adopted in the workplace, generating tangible results. Internal surveys also indicate steady progress from a change management standpoint. I am delighted to see that these Principles created at the behest of our management team appear to resonate so deeply with each and every employee, serving as a blueprint for us to achieve further growth by forging ahead as a Super Team. By sharing our vision, engaging in dialogue, and taking on challenges in a manner that transcends departments, regions, and job roles, we are forming a sense of unity as One Kyowa Kirin and shaping a KABEGOE Culture—one that delivers life-changing value and brings smiles to the faces of people facing illness.



Healthcare Café
The Healthcare Café is an initiative to understand the true needs of patients and their families by engaging in dialogue, and to harness this knowledge in drug discovery. It is implemented jointly by three pharmaceutical companies, and the 10th Healthcare Café held in December 2025 was hosted by Kyowa Kirin, with transfusion therapy as the theme. I rarely have the opportunity to hear directly from patients as I am usually engaged in research, principally in antibody purification and quality assessment. It was for this very reason that I volunteered to be part of the team running the Healthcare Café. I wished to hear from patients from the early stages of drug discovery and instill in our researchers an attitude of valuing the patient’s perspective. After listening closely to patients’ stories, I realized that knowing the patient’s perspective is about more than understanding the patient’s disease and treatment options. It represents the first step in understanding the society and culture surrounding the patient and their lifestyle, enabling us to work with patients to ensure a better medical experience. I strongly believe that in addition to being a company that supplies medicines, we should be a source of consistency in patients’ lives while also delivering new value. Each patient has a deeply personal journey, packed with conflict, anxiety, hopes, and desires concerning their treatment. My aim is to share the meaning of this journey to as many of our employees as possible.



Daisuke Shimmi
Core Research Laboratories, R&D Division



Compliance initiatives in the APAC region
“Compliance” can often feel like “rules on a page,” but “Do the Right Thing” is truly something we practice every day in our work. Teams across South Korea, Taiwan, and Australia came together under the theme “One APAC, One Ethics Journey” to plan and hold Ethics Week 2025, strengthening a shared compliance culture.

Compliance sticks when people experience it, not when it’s just explained. We focused on localized, practical, scenario-based training based on each country’s regulations that people could actually apply to their real work. We also handed out “Compliance Socks” as a small fun reminder to help spread the everyday habit of “Pause & Think” before making decisions, and conducted the Socks Challenge where employees were encouraged to remember to “Pause & Think” before taking action. These fun and creative elements proved highly effective in helping compliance spread naturally as a culture. Additionally, by designing this as a cluster-wide event rather than just a compliance team event, we created a sense of unity across countries and regions, along with localized learning for each country.

Going forward, we’ll continue localized compliance training as regulations change, and keep up cross-region knowledge sharing and ongoing communications.



HiJung Park
Director of Legal & Compliance for the APAC Cluster



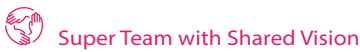
Bringing Clinical Trial Materials to market as quickly as possible
The COVID-19 pandemic triggered a major turning point in biopharmaceutical production research. Our Manufacturing Division and Quality Assurance Division research teams were quick to pick up on the technological innovations born during that period of transformation, and are putting these to use in building unique strategies for accelerating the early stages of biopharmaceutical development. In recent years, there has been a shift in biopharmaceuticals toward more complex molecular constructs including bispecific antibodies. With the difficulty of development accordingly increasing year by year, each day we seek to leverage our collective expertise in determining how best to speed up development, even for complex molecules.

Rather than following the examples set by other pharmaceutical companies and CMOs (contract manufacturing organizations), we opted to design an acceleration strategy that is unique to Kyowa Kirin, one that prioritizes the safety of trial participants and utilizes the geographical advantage conferred by having our biopharmaceutical research and manufacturing facilities in the same (Takasaki) area, allowing for rapid technology transfers. This technology for accelerated cell line development has been applied already to multiple pipeline programs, resulting in shorter development periods.

Every day, we keep in mind this phrase from the Commitment to Life poem written by our employees when the Company was formed back in 2008: “Be driven. Think of those fighting for their lives every day.” Based on this belief, our team is working as one to achieve our goal of shortening the initial development period for pipeline programs by up to two years.



Yuko Abe
Bio Process Research and Development Laboratories, Manufacturing Division



Forming a Super Team to support supply chain transformation
We are advancing a core initiative to drive our Supply Chain (SC) Transformation, which stands as a flagship project demonstrating the power of a Super Team united by a shared vision.

Bringing together cross regional experts from supply chain, sales and marketing, franchise, quality, finance, IT, digital, manufacturing and project management, the program has created a single, aligned team working toward end-to-end excellence.

Guided by a common ambition to simplify, standardize and digitize the supply chain, the superteam has moved beyond siloed ways of working to deliver integrated solutions across planning, manufacturing and distribution. Our shared vision has allowed us to create faster decision-making, clearer ownership and a stronger collaboration across global and regional teams.

Through disciplined governance, clear milestones and a focus on value realization, we are spent time understanding what outcome was needed, reviewing capability, ways of working and processes before building the foundation for a supply chain system which is resilient, data driven and patient-centric, fostering a culture of trust, accountability and continuous improvement.

As we progress, our success will continue pulling on the strength of this superteam and our commitment to the shared vision that unites us. Together, we are not only transforming processes and systems, we are shaping a resilient chain that delivers sustainable impact for the business and our patients.



(left)
Kaito Nihira, Ph.D.
Director, Global Operational & Digital Transformation,
Kyowa Kirin International Plc

(right)
Chi Li BSc. MSc. MRSC.
Global Supply Chain Transformation Head,
Kyowa Kirin International Plc

See **page 8** for details on KABEGOE Principles

Initiatives to Improve Access to Medicines

The Kyowa Kirin Group formulated and published the Story for Vision 2030 as a strategic narrative for realizing that vision. In Story for Vision 2030, we identify bone & mineral, intractable hematological diseases/hemato oncology, and rare diseases as our focus disease areas, and define our mission as delivering life-changing value to as many patients as possible as quickly as possible. Story for Vision 2030 furthermore identifies improving access to medicines as one of the key management issues

(materiality) to be addressed in order to realize our vision. We have established a Group Policy for Access to Medicines, under which we are striving to improve access to our medicines across the value chain. Globally, Kyowa Kirin markets Crysvisa and Poteligeo as well as Libmeldy®/Lenmeldy®, developed and marketed by Group company Orchard Therapeutics. Because these are rare diseases, however, we have identified several issues faced in medical settings, including few healthcare

professionals with detailed knowledge on these diseases, and the difficulty patients face in obtaining information on their diseases. As a supplier of medicines, it is incumbent on us to raise awareness of such issues and work toward their resolution. Here, we discuss some of the Group's initiatives for improving access to medicine, including disease awareness.

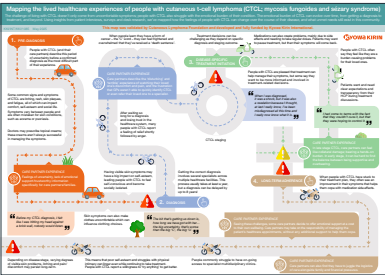
Supporting Patients throughout Their Life Journey

At Kyowa Kirin, we are deeply committed to understanding and addressing the needs of patients at every stage of their lives. For patients with rare diseases, the challenges and concerns they face evolve significantly across different life stages—from childhood through adolescence to adulthood. Physical symptoms during growth, difficulties in school life, anxieties about social integration, and hopes for the future—each requires thoughtful attention and tailored support. To help patients, families, and healthcare professionals better understand these complex patient experiences, we have developed Patient Journey Maps and animations for XLH and CTCL based on insights gathered from patient interviews, surveys, and extensive research. These maps visualize the physical, psychological, and social challenges faced in each life stage. Designed as accessible infographics, they serve as practical tools for healthcare professionals for shared decision-making with patients and care partners, while also being easy for patients and their families to understand and use.

This initiative is part of our integrated approach to improving healthcare access—not just delivering medicines but creating an environment where patients can understand their treatment, stay engaged, and live better lives with their condition. This patient-centric approach reflects our commitment to improving quality of life for individuals living with rare diseases and advancing truly meaningful healthcare access. By listening to patients' voices and walking alongside them throughout their life journey, we strive to deliver meaningful solutions that truly make people smile.



XLH Patient Journey Maps

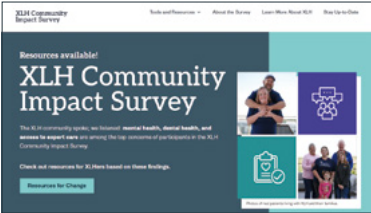


CTCL Patient Journey Maps

For more information, please visit Kyowa Kirin International (EMEA) website
<https://kyowakirininternational.com/what-we-do/supporting-patients/>

Identifying Daily Challenges

In collaboration with the U.S. patient association XLH Network, we conducted the XLH Community Impact Survey. This quantitatively visualized the daily challenges faced by patients and their families, including the psychological burden associated with the impact of physical symptoms on school life, employment, and housework; ongoing healthcare-related expenses; and barriers to accessing expert care. Generating and sharing such evidence holds profound significance in deepening societal understanding of rare diseases and enhancing the quality of support. Pharmaceutical companies, moreover, bear a responsibility not only to provide treatments but also to drive environmental improvements rooted in the voices of those affected.



Building upon the insights gained from this survey, Kyowa Kirin will continue its efforts to enhance information provision and support activities through collaboration with patients, their families, and healthcare professionals.

For more information, please visit special website
<https://www.xlhimpact.com/>

Delivering medicines to as many patients as possible

While we strive to improve patients' access to medicines by obtaining regulatory approval and ensuring inclusion in health insurance reimbursement in each country, circumstances in individual countries can mean that it takes time to access the treatment, or that access is impossible. For example, even after clinical studies are complete and the regulatory authority has granted manufacturing and marketing approval, depending on the country it may be some time before the product is covered by health insurance. This time frame varies from region to region, but in the interim, Kyowa Kirin offers an Early Access Program that provides medicines upon request from physicians after determining eligibility. Also, in countries where we have no plans to gain authorization, the Named Patient Program provides Crysvisa to patients in order to ensure their access without burden. In addition, Kyowa Kirin works with various stakeholders to overcome access challenges through programs including compassionate use and support with healthcare coverage challenges.

Metachromatic leukodystrophy added to Recommended Uniform Screening Panel in the U.S.

We have also been working to improve access to medicines for hereditary conditions and rare diseases using Orchard Therapeutics' hematopoietic stem cell gene therapy technology platform. Orchard Therapeutics' Libmeldy®/Lenmeldy® targets metachromatic leukodystrophy (MLD), a disease that does not show any particular symptoms immediately after birth, yet progresses rapidly following the onset of symptoms in the case of onset at infancy. Given that this disease can have a major impact on life, it is therefore critical to diagnose it at the earliest possible stage before onset, and in particular immediately after birth. In order to save as many MLD patients as possible, Orchard Therapeutics supports activities by governments and related academic societies that seek to include MLD testing as part of neonatal screening in each country, in an effort to help identify patients early on and to improve opportunities to provide treatment. In Europe, following the addition of MLD to the Norwegian Newborn Screening (NBS) program in 2025, Sweden has published a national recommendation to include MLD in its screening program. Additionally, MLD has been added to the Recommended Uniform Screening Panel (RUSP) in the U.S. RUSP is a national guideline comprising a list of medical conditions for which the federal government recommends that all newborns in the U.S. are screened for at birth. States use the RUSP to inform decisions about which conditions to include in their respective NBS panels. Currently, 14 states—representing more than 50% of total U.S. births—are working to expedite the process of adding MLD to their respective state NBS panels.

Stable Supply and Quality Assurance

Stable Supply



Message from the CSCO

To continue bringing smiles to patients' faces

Patients are part of the team. Teamwork built through communication is what makes achievement possible.

Toshiyuki Kurata
Chief Supply Chain Officer (CSCO)

We believe that developing new technologies to create life-changing value, promoting the development of pharmaceutical products, and ensuring the stable supply of high-quality pharmaceuticals are vital for a pharmaceutical company. We believe it is extremely important for each employee to have a sense of responsibility for continuing to create smiles for patients, bearing in mind that even if it is just one of 100,000 doses of medicine for us, for the patient, that one dose is everything.

We are currently constructing a drug substance manufacturing plant in Sanford, North Carolina, in the U.S., to achieve the rapid launch of the pipeline, including our next-generation antibodies. By linking this new plant to the Takasaki area, we aim to circulate our “technology” and “talent,” and to elevate our production technology of biopharmaceuticals, which is our core competency, globally. In addition, by having these two sites work collaboratively, we will raise production capacity and enhance our ability to adapt to new modalities, which in turn will lead to the creation of new value and the realization of technological innovations that hold out a competitive advantage.

Strengthening the production system and human resource development activities to support stable supply

Kyowa Kirin has two key production bases, in Takasaki City, Gunma Prefecture, and Ube City, Yamaguchi Prefecture. Primarily a base for biopharmaceuticals, Takasaki area is home to the Bio Process Research and Development Laboratories, which develop production technologies and handle regulatory filings, and Takasaki Plant, which manufactures and formulates bulk pharmaceuticals for clinical trial materials and marketed products. Taking advantage of their geographical proximity, our teams work closely together. Such collaboration makes this location a world-class biopharmaceutical research and manufacturing base. Ube Plant is an automated plant specialized in oral solid dosage formulations utilizing a variety of engineering technologies. We produce and supply pharmaceutical products of reliable quality with a high degree of efficiency based on the latest manufacturing technologies and checking systems.

The Sanford Plant in North Carolina, currently under construction, will also strengthen the Company’s business continuity plan (BCP) and ensure the stable supply of products as global operations expand.

In recent years, a national shortage of biotechnology professionals has given rise to a host of issues, making it essential to strengthen the development of human resources to ensure a stable supply of pharmaceuticals and create a sustainable organization. At our Takasaki Plant, we established a “Knowledge Center” to methodically train human resources, thereby putting in place a structure that enables our employees to systematically acquire the skills required for their business tasks—in addition to skills associated with good manufacturing practices (GMPs) or general education and business skills—through training led by instructors from both within and outside the Company as well as e-learning.

Our system of education has been significantly enhanced by the completion of the HB7 Building in March 2025. Enabling us to utilize proprietary antibody technology and protein engineering in producing drug substances for biopharmaceuticals, the HB7 Building has a GMP manufacturing facility for manufacturing drug substances for use in clinical trials in accordance with GMP, and pilot facilities for various verifications to scale up the manufacturing processes established in the laboratory. The facility is also equipped with a training facility for human resource development. This training facility conducts level-specific training using actual equipment for each biopharmaceutical manufacturing process, thereby improving and maintaining the technical proficiency of our employees. Deepening their understanding of production processes and equipment, this facility is bringing about the rapid development of human resources who are knowledgeable about bioproduction.

Through collaboration between our Takasaki Plant and our Sanford Plant in the U.S. as well as between our production and quality functions, we will strengthen our human

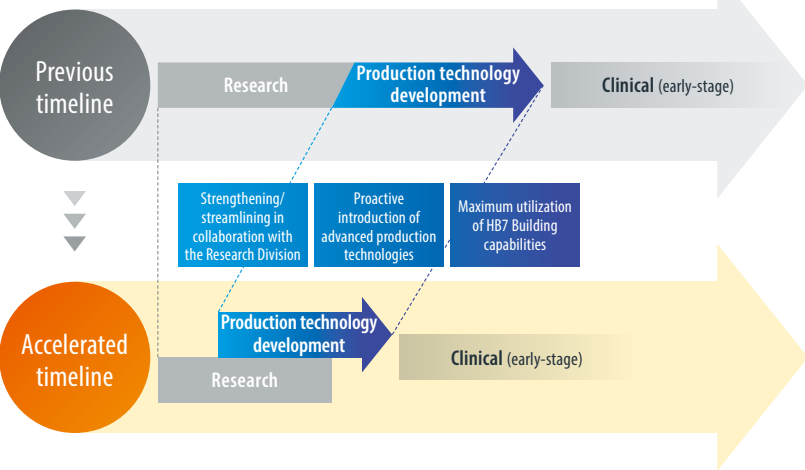
resource development and production system, while continuing to deliver high-quality pharmaceuticals to patients around the world underpinned by the constant securing of exceptional human talent.

Accelerating development—Aiming to shorten initial development periods

Currently, we have many antibody products in the development stage, and accelerating their development also forms an important mission of the Manufacturing Division. To accelerate initial development, we firstly collaborated with the Research Division last year to put in place an acceleration program. Shortening the overall timeline by bringing forward the start of production technology development and overlapping research and production technology development, this program is currently in the implementation phase. Making full use of the capabilities that the HB7 Building offers will also enable us to make early starts on clinical trials.

Once the construction of the Sanford Plant in the U.S. has been completed, having scalable facilities at both the HB7 Building and the Sanford Plant will facilitate technology transfer from development to market launch, enabling us to further accelerate the pace of development. By bringing production in-house, we can also ensure both speed and flexibility in handling our growing pipeline. Also, by completing the manufacturing of drug substances primarily in-house, from early-stage development to late-stage development and early market launch, we can provide life-changing medicines to patients as quickly as possible.

Graphic of accelerated development



Supply Chain Management (SCM) and other initiatives

Thanks to the growth of global strategic products, primarily Crysvita, Kyowa Kirin's overseas revenue ratio expanded from 48% in 2020 to 74% in 2025. In accordance with the globalization of businesses, supply chains are increasing in their complexity. However, centered on our Patient-centric Supply Chain philosophy of “delivering pharmaceutical products to the patients who need them, when they need them, and in the exact quantity needed,” we are continuously working to improve resilience by building robust and flexible systems in all operations within our supply chain.

Improving supply chain resilience is fundamental to maintaining product supply even during sudden demand fluctuations and unforeseen circumstances. We are strengthening our collaboration with manufacturing sites and partner companies both domestically and internationally, while building a system that can flexibly respond to environmental changes. Particularly with regard to global strategic products, we are implementing multifaceted measures to minimize the risk of supply disruptions, such as diversifying manufacturing sites and securing alternative transportation routes.

The SCM Function acts as an integrator, connecting internal and external functions and partner companies as well as managing the overall supply and demand with high precision while driving these initiatives forward. In addition to close collaboration with our quality assurance, production, and sales functions, we are strengthening our partnerships with manufacturing partners and logistics companies to build and operate an integrated global supply chain. Through the advancement of our S&OP* process, we are also supporting rapid decision-making by management, optimizing inventory levels, and continuously improving our systems to ensure resilient supply.

Even in the midst of increasing global uncertainty due to geopolitical risks, pandemics, natural disasters, and trade restrictions, our company remains able to respond rapidly to irregular events based on continuous KPI monitoring and risk assessment. We are increasing the sophistication of the preparatory measures being taken to mitigate the risks from supply disruptions, such as diversifying our active pharmaceutical ingredient (API) storage locations and putting in place and updating our BCPs.

We are also expanding measures against counterfeit drugs, a worsening international problem, thereby contributing to the maintenance of an environment in which patients can receive treatment with peace of mind. As a pharmaceutical company trusted by the global community, we will continue our unwavering efforts to fulfill our social mission of ensuring a stable supply of pharmaceuticals.

* Abbreviation for Sales and Operations Planning. A system that enables sales and production/operational divisions to confirm plans and results, both in quantitative and monetary terms. S&OP ensures alignment on the optimal plan for the Company, increasing the accuracy and speed of decision-making to support the achievement of the Company's financial targets.

Global Quality Assurance



Top message

Sustaining Trust,
Enabling Innovation

Jonathan Patroni

Global Quality Assurance Head

As a global biopharmaceutical company, Kyowa Kirin is committed to improving the lives of patients worldwide. At the heart of this commitment lies “Quality.” Global Quality Assurance (GQA) is entrusted with the mission of ensuring that every product we develop, manufacture, and supply consistently meets the highest standards of quality, safety, and compliance. This extends beyond the management of systems and processes—it is fundamentally about building unwavering trust with patients, healthcare professionals, regulatory authorities, and our global partners.

Quality as a Strategic Enabler of Innovation

Our portfolio of advanced biopharmaceuticals and antibody therapeutics continues to grow in scientific and technical complexity. In this environment, GQA harmonizes the acceleration of innovation with rigorous adherence to regulatory requirements. We operate with a clear conviction: quality is not a barrier to progress but rather a strategic foundation for sustainable growth.

Over the past year, we have further strengthened our quality infrastructure to support our global expansion in alignment with Kyowa Kirin's Vision 2030. Our efforts have been focused on three strategic pillars:

1. Deepening a Patient-Centric Quality Culture

Quality is not the sole responsibility of the GQA function, it is the responsibility of every employee at Kyowa Kirin. Through leadership engagement, professional training, and clear accountability, we ensure that patient-first decision-making is embedded throughout the organization.

We are guided by a simple yet powerful question: “Would I confidently give this medicine to someone I love?” If the answer is anything other than “yes,” we pause, reassess, and improve. Cultivating this culture across the entire organization remains our highest priority.

2. Risk-Based Lifecycle Management

GQA applies scientific judgment and proactive risk management throughout the entire product lifecycle. From development through commercial supply, we ensure product integrity and supply reliability through early detection of potential issues, rapid escalation, and effective response.

Through close collaboration with Development, Manufacturing, Supply Chain, Regulatory Affairs, and Pharmacovigilance, we enable swift and consistent decision-making that prevents supply disruptions and protects patients.

3. Quality Integration Across Our Global Manufacturing Network

GQA conducts comprehensive quality oversight of both our internal manufacturing sites and external Contract Development and Manufacturing Organizations (CDMOs). Our internal sites, including our flagship Kyowa Kirin Biotech facility in Takasaki, play a vital role in ensuring stable supply and technical excellence.

Concurrently, we are actively supporting quality preparation and design integration for our new manufacturing facility under construction in Sanford, North Carolina, USA, a strategic investment in our future global supply network. We work closely with our external partners who provide additional capacity, flexibility, and global reach.

Through close collaboration with manufacturing leadership, operations teams, and external partners, we drive compliance, inspection readiness, continuous improvement, and consistent execution of quality standards.

An “Always Inspection-Ready” Culture

Regulatory readiness is central to GQA’s mission. We maintain an “always inspection-ready” state, positioning preparedness not as a one-time event but as an integral part of daily operations. This approach elevates the quality of our day-to-day work and strengthens discipline, consistency, and accountability. Regulatory interactions represent valuable opportunities to demonstrate our commitment to quality and to drive continuous improvement through constructive dialogue and feedback.

People: The Foundation of Quality

The strength of GQA lies in the expertise, integrity, and dedication of each individual. To build a future-ready quality organization capable of addressing evolving scientific, technical, and regulatory challenges, we continuously invest in talent development, knowledge sharing, and capability building.

Our Commitment

Looking ahead, GQA will continue to strengthen in full alignment with Vision 2030. We will remain patient-centric, vigilant, and forward-looking, maintaining the disciplined balance between innovation and compliance, as well as speed and rigor.

Our commitment is clear: we will protect patients, maintain the trust of regulatory authorities, and ensure that Kyowa Kirin continues to deliver high-quality medicines with certainty and responsibility. Quality is our promise and our pride.

The Future of Quality: Powered by Data and Digital

Quality Key Performance Indicators (KPIs)—including process capability, deviation management, Right First Time (RFT) rates, and inspection readiness—provide visibility into network-wide performance and enable data-driven decision-making and early intervention. Digital transformation and data integrity are critical pillars of our quality strategy. We are actively modernizing quality systems, strengthening Computerized System Validation (CSV), and leveraging data to generate insights and drive continuous improvement. Reliable, compliant data forms the foundation for sound decision-making, operational excellence, and regulatory confidence.

Kyowa Kirin Group Quality Policy

The Kyowa Kirin Group will contribute to the health and well-being of people around the world by consistently providing world-class quality pharmaceutical products and services in compliance with our global quality, safety and compliance policies.

We will act in accordance with the following basic principles.

Compliance and Continuous Improvement

We conduct our business in compliance with all global laws, regulations, and guidelines related to GxP. To ensure compliance, we will continuously improve our quality management system.

Cooperation and Collaboration with Stakeholders

We maintain sound relationships with regulatory authorities, suppliers, and contractors around the world to ensure a continuous supply of high-quality pharmaceutical products.

Predictive and Preventive Quality Assurance

We strive to prevent problems before they occur by using information and digital technologies to proactively identify and address risks.

Fostering a Quality Culture

We foster a healthy Quality Culture in our organization, openly discussing issues, and collaborating with our teams to ensure that we always act with integrity from the patient’s perspective.

Takasaki-Sanford Collaboration: Building a Strategic Global Quality Network

The 2027 production launch at our Sanford, North Carolina facility represents a pivotal milestone in Kyowa Kirin’s global supply strategy. Our quality organization is strategically advancing knowledge transfer and system integration anchored by Takasaki’s proven excellence.

Takasaki has demonstrated decades of outstanding quality management in biopharmaceutical manufacturing. Leveraging this foundation, we are transferring Standard Operating Procedures (SOPs), manufacturing processes, and analytical methods to Sanford, with plans to expand collaboration into deviation management and validation systems.

In 2025, I participated in our “Global Exchange Program” and completed a three-month on-site training program at Sanford. This initiative transcends technical transfer—it fosters cultural integration through people. Working with local employees, I overcame language and cultural differences, shared technical expertise, documentation systems, and practical know-how while gaining valuable insights into U.S. management approaches, achieving bidirectional learning.

This collaboration embodies our “One Global Quality Network” vision. Through continuous talent exchange between facilities, we strengthen our cross-regional quality assurance framework, ensuring our unwavering commitment to delivering the highest-quality medicines to patients worldwide.



Yuichi Minato, Ph.D.
Quality Control,
Takasaki Quality Unit
Quality Division

Takasaki: Strategic Development of Next-Generation Quality Talent through HB7

Takasaki serves as a core hub within Kyowa Kirin’s global network, driving strategic talent development. Our Talent Development Office addresses evolving environmental changes and needs, including workforce mobility (through a rise in mid-career recruitment), globalization, reskilling, and domestic biopharmaceutical talent development, cultivating future talent across our operations.

Completed in 2025, HB7 Building goes beyond GMP facilities for early-phase clinical manufacturing and pilot operations, enabling training on equipment used in GMP production. A dedicated training facility within the building serves as a practical learning environment. Through hands-on training, we develop talent with integrated theoretical and practical expertise.

Our Knowledge Center delivers systematic training through three colleges: Operation, Business, and Quality (GMP/QMS). One of our core principles is “empowering individuals with current knowledge and ethical foundations for sound judgment.” Quality College offers comprehensive GMP courses covering ICH guidelines, regulatory expectations, data integrity, microbiology, and hygiene management. Our “GMP Community of Practice” promotes cross-functional collaboration and continuous learning through knowledge sharing on quality system improvement, inspection readiness, and regulatory compliance. Operation College offers technical foundational and intermediate courses in cell culture and purification processes. Additional courses cover testing and analysis, gowning, and sampling. Our training facilities enable not only theoretical education but also hands-on experience with these processes, enhancing learning retention and enabling accelerated development and quality improvement through practical experience.

Takasaki represents quality excellence built over decades. As our core manufacturing site ensuring stable supply, we develop globally competent quality professionals across the entire site. The expertise cultivated here is deployed across our global network, including Sanford, strengthening Kyowa Kirin’s quality assurance framework sustainably.



DS manufacturing building, “HB7”

Retain the trust of society

Ensure a Thriving Global Environment for Future Generations

We are actively working to conserve the environment for future generations. As part of this commitment, we aim to decarbonize our company, including the value chain.

Environmental management

Having incorporated priority environmental issues from the perspective of their impact on the sustainability of society and on the Group's business in its Business Plan, Kyowa Kirin is setting targets for each fiscal year and implementing measures accordingly. In FY2025, we updated the "Kyowa Kirin Group Environmental Policy" and organized the Group's environmental activities into three categories: "Important Environmental Initiatives to Be Undertaken by the Kyowa Kirin Group," "Initiatives for Ensuring Compliance with Environmental Laws and Regulations," and "Environmental Initiatives to Be Undertaken as a Member of the Kirin Group," thereby clarifying the position of each. (For details, see the "Environmental Management" page on our website). In particular, we have identified "addressing climate change" as an "Important Environmental Initiatives to Be Undertaken by the Kyowa Kirin Group." In addition to annual targets, we have set medium- and long-term targets and are implementing a range of measures to ensure targets are achieved.

We have established and are operating a governance structure for Kyowa Kirin's environmental management. The Chief Business Officer (CBO) has been appointed as its chairman. (For details, see "Responding to the Task Force on Climate-related Financial Disclosure (TCFD)—Governance (relating to environmental issues)" on page 37 or the "Information Disclosure Based on TCFD Recommendations" page on our website.)

In our daily environmental management activities, we operate all of our domestic plants and research laboratories in accordance with the ISO 14001 environmental management system.

Addressing climate change

In pursuit of "a society that has overcome climate change" that constitutes the society of 2050 that we want to create together with respect to climate change described in the Kirin Group Environmental Vision 2050, the Kirin Group, of which Kyowa Kirin is a member, has set a target of reducing greenhouse gas (GHG) emissions for the entire value chain by 2050 to net zero.

In order to realize a society that has overcome climate change, as with the Kirin Group, Kyowa Kirin has also raised the target of achieving net zero GHG emissions throughout the value chain by 2050. Moreover, Kyowa Kirin has adopted several more specific medium- and long-term targets, including fully converting power consumed by the Group to renewable energy by 2040 and reducing CO₂ emissions in 2030 by 55% (Scope 1+2) compared with the 2019 level. We have made specific commitments regarding climate change, focusing on the early promotion of "CO₂ emissions reduction," which includes "Energy conservation" and "Expansion of renewable energy" along with capital investment, as well as the promotion of "Energy conversion." In this respect, we have created a roadmap for achieving the 2030 target, and set forth a short-term target (FY2026 CO₂ emissions: 69% reduction compared with 2019). Moreover, we will utilize the network of the Kirin Group in an effort to contribute to the realization of this vision by actively developing climate change measures that leverage our business characteristics.

To promote the use of renewable energy, Kyowa Kirin has been promoting the introduction of solar power generation equipment at its major business locations in Japan since 2011. As of the end of FY2025, such equipment is in operation at various locations, including Takasaki Plant, Tokyo Research Park, and Fuji Site. In March 2023, we also began operating a large-scale solar power generation facility (1.47 MW) at Ube Plant using an on-site power purchase agreement

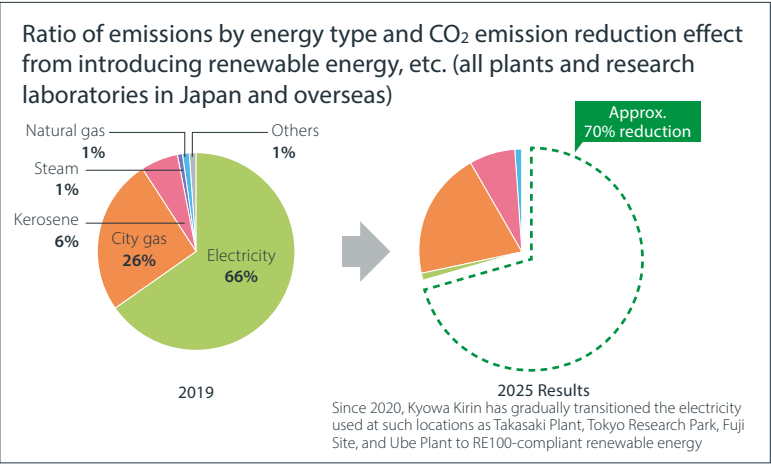
(PPA) model. Moreover, we are utilizing the solar power generation facilities at Kyowa Kirin USA Holdings, Inc. / Kyowa Kirin, Inc. (North America). In the meantime, we have been gradually introducing RE100-compliant renewable energy at Takasaki Plant, Tokyo Research Park, Fuji Site, and Ube Plant since 2020, switching 100% of the electricity consumed at each plant to renewable energy and have completed the switch to 100% renewable energy for electricity consumption across all major domestic sites. Through the introduction of these renewable energy projects, combined with the reduction effects of our energy-saving initiatives, the Group's annual CO₂ emissions declined by approximately 70% (36,200t CO₂)*¹. Meanwhile, RE100-compliant renewable energy was also introduced for the electricity of the head office and Kyowa Kirin USA Holdings, Inc. / Kyowa Kirin, Inc.*².

Going forward, the plan is for us to have switched energy consumption at all of our Group business locations, including overseas sites and domestic branch and sales offices, by 2030. In addition, we will continue to expand the introduction of solar power generation facilities at our domestic and overseas plants and research laboratories, among other facilities. Furthermore, we have continuously implemented measures to improve production efficiency at each plant and research laboratory*³, resulting in a 5.2% year-on-year reduction in energy intensity in FY2025.

In addition, Ube Plant received the Director-General of the Chugoku Bureau of Economy, Trade and Industry Award for "Outstanding Energy Management Business" in 2024. This recognition was given for the plant's remarkable achievements in energy conservation and its role as a model for others to follow.

Also working to reduce CO₂ emissions from our sales vehicles, since 2009, we have been promoting the introduction of hybrid cars for our sales vehicles (Company cars) in Japan. Since

For details, see the "Environmental Management" page here on our website
<https://www.kyowakirin.com/sustainability/trust/environment/management/index.html>



FY2019, all newly introduced sales vehicles have been hybrid cars. As a result, from FY2023, all sales vehicles used in Japan have been hybrid cars (maintaining a hybrid car adoption rate of 100%).

On the other hand, in order to achieve the goal of “net-zero GHG emissions across the entire value chain by 2050,” the Group is also continuously working to reduce GHG emissions (Scope 3) within its value chain. We set a target to reduce Scope 3 emissions by 30% compared with 2019 levels by 2030, and are developing a roadmap to ensure this target is achieved. As far as the Company’s Scope 3 emissions are concerned, Category 1—which consists of CO₂ emissions from outsourced manufacturing and other sources—accounts for a significant portion of the total. Accordingly, to reduce Scope 3 emissions, it is crucial to implement various measures across the entire supply chain, with a particular focus on Category 1. Going forward, we will continue to work with suppliers to develop measures to reduce emissions and further refine the roadmap to achieve the 2030 target.

Water resources management

Kyowa Kirin conducts water risk assessments (such as water shortage/water stress, flooding, and water pollution of water sources risk assessments by WRI Aqueduct and WWF Water Risk Filter) at each plant.

As a result of the assessments, we identified that Ube Plant has higher drought risk and coastal flood risk than at other plants. In the latest local flooding simulation published by Japan’s Ministry of Land, Infrastructure, Transport and Tourism, it is assumed that Takasaki Plant would suffer flood damage.

In response to these results, alongside soft measures such as reviewing or formulating plant BCPs for large-scale natural disasters, we are also implementing hard measures such as flood prevention measures at facilities to avoid or minimize these risks.

At the same time, Kyowa Kirin is committed to conserving water and protecting water sources.

The Company set a target to reduce water withdrawal by 40% compared with 2019 levels by 2030 and has been implementing various measures to achieve this goal. Based on these endeavors, water withdrawal declined approximately 54% compared with 2019 levels as of the end of FY2025*¹, and as such Kyowa Kirin achieved its 2030 target. Moreover, the Company’s water withdrawal intensity in 2025 was down 31.5%*³ compared with the previous year. Looking ahead, we will push forward initiatives based on the results of risk assessments that take into account factors such as biodiversity.

Biodiversity

At Kyowa Kirin, we are using our procurement activities to help protect the world’s forests. Specifically, we have adopted FSC®-certified products*⁴ for materials such as Company envelopes, Company brochures, and cardboard product packaging. In accordance with the Kirin Group Action Plan for Sustainable Use of Biological Resources, which was revised in 2021, we continue to study applications for FSC®-certified products. In addition, we are expanding the use of FSC®-certified products for domestic product packaging, and we are also continuing to promote the use of them for inner packaging and other applications. We are also considering the use of FSC®-certified products for overseas business sites and products. As part of its activities to preserve ecosystems and ensure biodiversity, Kyowa Kirin has been working to protect water resources through its engagement in the Kirin Group’s water-source preservation project since FY2007. Takasaki and Ube plants carry out weeding, planting, and tree thinning to create forest areas that provide water resources. Takasaki Plant received an award from Japan’s Minister of the Environment in 2024 for its 17-year forest improvement activities, “Water Source Forest Conservation Activities,” and for its efforts to create a green factory with excellent aesthetics by planting a variety of tree species in harmony with the factory and surrounding roads, which were recognized as contributing to the conservation of forests and raising the environmental awareness of employees. In addition, for the tenth year running*⁵, Kirin Holdings Company, Limited has been recognized as the highest Water Security A List company by CDP, an international non-profit

organization that provides an environmental data disclosure system. This recognition reflects the high regard in which the Company is held for its efforts to assess water risks in river basins across the entire Kirin Group—including Kyowa Kirin—and its entire supply chain, as well as for the formulation of strategies that reflect these risks and implementation of various measures.

Kyowa Kirin’s various facilities continue to participate in activities in cooperation with local government agencies, such as the “Satoyama Biotope Futamatase Conservation Activities” in Ube City, Yamaguchi Prefecture, and river cleanup activities using the “River Friendship System” in Shizuoka Prefecture. In addition, we conduct ecosystem conservation activities with local communities at each site, including “Releasing young Amago trout into rivers,” “Akiyoshidai Grassland Preservation and Nurturing Activities,” “Sakaigawa Cleanup Operations,” and park cleanup activities with neighboring companies. Through these activities, we will continue to support local communities and raise awareness of the importance of preserving the beauty of the natural environment and protecting biodiversity.

In our research, development, and manufacturing of pharmaceutical products, we have established an in-house committee to ensure compliance with the Act on the Conservation and Sustainable Use of Biological Diversity through Regulations on the Use of Living Modified Organisms (“the Cartagena Act”) and to engage in appropriate management.

Other environmental impact reduction-related topics

Completed in April 2023, the new office building at Ube Plant became the first facility within both the Kyowa Kirin and Kirin groups to obtain Net Zero Energy Building (ZEB) certification*⁶. In addition, Takasaki Plant and Tokyo Research Park were recognized for their ongoing environmental initiatives, receiving the “Takasaki Environmental Award” and the “Machida 3R Award” from Takasaki City and Machida City, respectively, in FY2025.

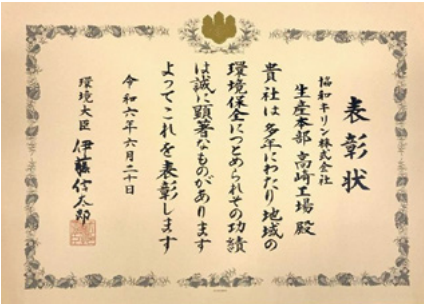
Installation of tidal embankment (Ube Plant)



Adoption of FSC®-certified paper



Award from the Minister of the Environment



Satoyama Biotope Futamatase Conservation Activities



Response to Non-Financial Information Disclosure

We disclose information related to the environment and society in accordance with the legal requirements of Assembly Bill No. 1305 in the state of California, the U.S. Additionally, regarding non-financial information disclosure based on the Corporate Sustainability Reporting Directive (CSRD) in Europe as well as the Sustainability Standards Board of Japan (SSBJ) guidelines for companies in Japan, we are closely monitoring peripheral trends and preparing for information disclosure.

Responding to the Task Force on Climate-related Financial Disclosures (TCFD)*7

Since announcing our endorsement of the TCFD recommendations in 2021, we have identified the risks and opportunities that climate change poses to our business, as well as the impacts of these risks and opportunities. We have organized our findings into four areas: governance, strategy, risk/opportunity management, and indicators and targets in line with TCFD recommendations.

Governance (relating to environmental issues)

As far as climate change is concerned, Kyowa Kirin has established goals as key priorities in the Group’s environmental management. The Company deliberates on strategies for achieving these goals within the Materiality Committee, chaired by the Head of Global Corporate Planning. These strategies are incorporated into the Company’s annual business plans to drive initiatives forward. Each annual business plan is approved at the Global Executive Committee Meeting and authorized by the Board of Directors.

Strategy

Based on the “1.5°C target” of the Paris Agreement, the results of scenario analyses regarding risks and opportunities related to climate change, and the Kirin Group Environmental Vision 2050, we are reviewing our response to climate change, integrating it into our business strategy, and developing a roadmap to advance our initiatives.

As mitigation measures, to support the achievement of net-zero GHG emissions throughout the value chain by 2050, we have set our 2030 CO₂ reduction target to a level corresponding to the Science-Based Target (SBT) 1.5°C target*8, and prepared a roadmap for achieving this target. We are promoting measures, such as the early introduction and expansion of renewable energy, energy conservation, and energy conversion, and are responding to the risks associated with the transition to a decarbonized society.

As an adaptive measure, we will formulate a Business Continuity Plan (BCP) for large-scale natural disasters. This will address the impact on global production activities arising from flooding of plant and research laboratory premises. We respond to physical risks by implementing flooding prevention measures and capital investment as required.

On the other hand, an increase in the number of hay fever sufferers had led to expectations of an opportunity for the allergy drug market. However, we believe the actual impact on sales revenue will be limited.

Risk/opportunity management

To identify risks and opportunities, we comprehensively assess—based on a scenario analysis for each risk and opportunity—the expected timing and probability of occurrence, the scope and magnitude of impact, and the nature of countermeasures. We manage these risks and opportunities

by identifying those that have a significant impact on business, that involve a high degree of social responsibility, or have a high probability of occurrence.

Metrics and targets

We have set a goal, based on the Kirin Group Environmental Vision 2050, of achieving net-zero GHG emissions for the entire value chain by 2050. We are also developing a roadmap to achieve this goal and have set short- and medium- term targets as outlined below, while advancing various initiatives in collaboration with the Kirin Group.

FY	Targets
2050	Net Zero Greenhouse Gas Emissions across the Entire Value Chain
2040	Percentage of Renewable Energy in Electricity Consumption: 100% (RE100)
2030	CO ₂ Emissions (Scope 1 + 2): 55% Reduction (compared with 2019) CO ₂ Emissions (Scope 3): 30% Reduction (compared with 2019)
2026	CO ₂ Emissions (Scope 1 + 2): 69% Reduction (compared with 2019)

*1 Calculated based on FY2019 data for the Kyowa Kirin Group’s plants and research laboratories in Japan and overseas
*2 “Otemachi Financial City Grand Cube,” where Kyowa Kirin’s head office is located, and “510 Carnegie Center,” where Kyowa Kirin USA Holdings, Inc. / Kyowa Kirin, Inc. are situated, are powered by electricity derived from 100% renewable energy, in accordance with “RE100.”
*3 Kyowa Kirin Group plants and research laboratories in Japan.
*4 Kyowa Kirin has obtained an FSC® promotion license (FSC® N003037).
*5 From the most recent assessment results (FY2025 assessment) as of February 28, 2026.
*6 A certification granted to buildings designed to achieve a net zero energy balance by reducing primary energy consumption through energy-saving measures and by introducing renewable energy, etc., while realizing a comfortable indoor environment.
*7 For more details, please refer to our website: “Disclosure of Information Based on TCFD Recommendations”
*8 Science-based corporate GHG emissions reduction targets consistent with the Paris Agreement levels.

New ZEB certified office building (Ube Plant)



Analysis of risks, opportunities, and financial impact related to climate change Pink: Risk Blue: Opportunity

Scenario classification		Climate change-related drivers with impact assessment		Potential impact	Change through response (resilience)
Transition risk	Policy and regulations	Carbon pricing (decarbonization, emissions trading schemes)		Small	±0
		Tighter CO ₂ emission regulations		Slight	Small
	Population/economy/geopolitics	Population growth in emerging economies/economic globalization		±0	±0
Physical risk	Community	Changing social values		Slight	±0
	Increase in average temperature and change in rainfall pattern (acute)	Extreme temperature rises		Small	Small
		Increased torrential rains, typhoons, and floods		Large	Slight
	Increase in average temperature, changes in rainfall pattern (chronic)	Changes in hay fever patients		Medium	Medium
		Increased energy consumption due to increased air conditioning load		Small	Small

► Achieve 2030 target early and reduce CO₂ emissions

► Review workplace BCPs for major natural disasters

► Disaster preparedness of facilities

Realizing Our Vision through Human Capital: DE&I × Health Management

Our Goal

The Kyowa Kirin Group is focusing on strengthening its human capital to ensure that diverse human resources can demonstrate their capabilities to the fullest extent while remaining healthy both physically and mentally. Centered on our efforts to promote DE&I, we are committed to supporting women's empowerment and providing equal opportunities. This includes creating workplace environments that enable each and every individual to unleash their potential. At the same time, we are working to help all employees maintain sound health and fostering a culture of “care for others.” Through these initiatives, employees will unite as a “Super Team,” continuously creating life-changing value and contributing to the health and well-being of people around the world.

DE&I

Tokyo Pride 2025: Create spaces for All the Voices

Three Kirin Group companies came together to jointly exhibit at Tokyo Pride 2025, participating through a booth that incorporated numerous features designed to foster dialogue and empathy with visitors. Meanwhile, employees who were unable to attend in person were able to experience the atmosphere of the booth at their offices through exhibition events and share that experience together. In addition, working to recruit “allies,” who support the LGBTQ+ community, we brought together more than 100 employees in September 2025.

Through efforts of this kind, Kyowa Kirin has received gold certification in the PRIDE Index for four consecutive years. With our activities standing as a testament to the social recognition we receive both within and outside the Company, we will continue our efforts to create workplaces in which everyone can work with peace of mind.

International Women’s Day: Working diligently to create environments in which everyone can demonstrate their individuality

On the occasion of International Women’s Day in 2025, CPO Itagaki delivered a message emphasizing the importance of paying greater attention to women’s health and well-being, and how this can lead to individual growth, organizational vitality, and ultimately, have a positive impact on society as a whole.

Tokyo Pride 2025



International Day of Persons with Disabilities



In line with this message, we launched an e-learning program for all employees on the theme of women's health that will lead to improvements in health literacy and the creation of systems for the future through the gathering of feedback from within the Company.

International Day of Persons with Disabilities: “This Is Us: Allies, Carers, Colleagues”

To coincide with the International Day of Persons with Disabilities, we held a global online event called “This Is Us: Allies, Carers, Colleagues.” This event included employees sharing their stories and interviews with external experts, further deepening our understanding of colleagues from diverse backgrounds.

The culture of accepting and supporting one another's differences, as embodied in the theme “This Is Us: Allies, Carers, Colleagues,” was further fostered through warm-hearted dialogue.

Health Management

Wellness Action 2025

Through Wellness Action 2025, an event that dates back to 2021, we have encouraged initiatives centered on improving lifestyle habits with the aim of firmly establishing proactive health behaviors among our employees. A participation rate in the walking campaign that exceeds 80%, a smoking rate that remains below 5%, and successful efforts to achieve the target number of vacation days are testament to the results obtained from such changes in behavior.



Since the Company met the prescribed criteria in the Health Management Survey conducted by Japan's Ministry of Economy, Trade and Industry, these efforts and achievements have been recognized, with the Company receiving certification as a Health and Productivity Management Excellent Corporation.

Group-wide Initiatives

In addition to promoting habitual daily meal activities through the use of a logging app, the participation rate under the “Asuken” Meal Challenge showed continuous improvement. This largely reflects our efforts in implementing a comprehensive strategy that combined “veggie check” (vegetable measurement events) and self-checks for superior cholesterol levels. Many employees commented that the strategy helped them to rethink their meals in a fun way and gave them the chance to be more mindful of what they eat on a daily basis.

Health Management Strategy Map: Wellness Action

Starting in 2026, we will formulate three-year health management strategy maps—designed to clarify the relationship between challenges, measures, and KPIs—while strengthening measures tailored to individual circumstances, thereby further enhancing the positive cycle of health and job satisfaction.

Health Management Strategy Map

	Health investment	Effectiveness of health investment		
		Indicators for health policy initiatives	Indicators of Attitude and Behavioral Changes	Ultimate health-related target indicators
Physical health	Support for efforts to quit smoking	Ratio of employees who smoke	Reduction in the ratio of employees who smoke	Improvement in work engagement Improvement in presenteeism Reduction in absenteeism
	Exercise and dietary support	Provision of exercise and health measures	Improvement in the ratio of employees maintaining an appropriate body weight	
	Support for women's health	Provision of opportunities (apps, etc.)	Increase in the number of employees making use of opportunities	
	Support for five types of cancer screening	Enhancement of cancer screening options	Improvement in the take-up rate of regular cancer screenings	
	Responsible drinking awareness	Provision of training	Improvement of drinking habits	
Mental health	Mental health support	Enhancement of self-care / line care	Reduction in the rate of employees taking leave of absence	
	Support when returning to work	Enhancement of return to work support packages	Prevention of repeat leaves of absence	
Working environments	Promotion of operational efficiency	DX promotion	Reduction of working hours through robotic process automation (RPA)	
	Work-life balance	Enhancement of employee benefits	Increase in awareness of employee benefits	
	Creation of safe and secure workplaces	Health and safety promotion	Reduction in the lost time injury rate	

Co-Creation of Value with Business Partners

Our approach to strengthening our global framework

Co-creation of value with business partners is essential to realizing Vision 2030.

To foster the sustainable co-creation of value with our business partners, we will encourage not only those working within the Kyowa Kirin Group, but also our business partners to act in accordance with the spirit of the “Kyowa Kirin Group Code of Conduct,” which includes actions related to Human Rights, the Environment*¹, and Compliance (including information security, prevention of bribery and corruption).

In 2025, Kyowa Kirin established and disclosed this policy as the “Kyowa Kirin Group Business Partner Management Policy.” In addition, the Company is putting in place internal rules and strengthening internal frameworks to conduct ongoing due diligence in accordance with the policy.

Meanwhile, there are limits to the business partners we can approach independently. We aim to create greater impact in a more effective and efficient manner by collaborating with global pharmaceutical companies and other organizations through the Pharmaceutical Supply Chain Initiative (PSCI)*², which we joined in 2024.

*1 Please refer to Environmental Initiatives for business partners (Reduction of Scope 3 Emissions) on P35 for details.
*2 PSCI is a non-profit organization established in the United States in 2013 with the overarching goal of achieving excellence in safety, environmental, and social outcomes across the pharmaceutical and healthcare supply chain. Currently, more than 80 pharmaceutical and healthcare companies worldwide are members of the PSCI.

Sustainable procurement

The Company formulated the “Kyowa Kirin Group Supplier Code of Conduct” based on the PSCI Principles*³, a set of international guidelines for the pharmaceutical industry, in an effort to promote sustainable procurement and appropriately address growing social concerns such as human rights and the environment. By working together with suppliers to ensure compliance, we will contribute to the realization of a sustainable society. Moreover, in accordance with the “Kyowa Kirin Group Business Partner Management Policy” established by the Company in 2025, we will continue to strengthen our initiatives with respect to suppliers, who are key business partners.

Kyowa Kirin holds an annual briefing to ensure that its policies are clearly conveyed to its suppliers and to share its thoughts on issues regarding the supply chain. Adopting a webinar format, we held a supplier briefing in 2025. Based on the theme, “Toward the realization of sustainable procurement,” this briefing was attended by 145 companies. This briefing was held as an opportunity to share details of our sustainable procurement policy and specific examples of initiatives with our suppliers and to discuss how to promote sustainable procurement, including respect for human rights and environmental conservation.

*3 PSCI Principles: PSCI’s “Principles for Responsible Supply Chain Management”

For details regarding its sustainable procurement, please refer to the Company’s website:
<https://www.kyowakirin.com/sustainability/trust/procurement/index.html>

Human Rights

Kyowa Kirin Group Human Rights Policy

In December 2022, Kyowa Kirin formulated the Kyowa Kirin Group Human Rights Policy.

Along with conforming to the United Nations Guiding Principles on Business and Human Rights, this Policy expresses our intent to respect the Declaration of Helsinki in the same manner we would any other international norm as a pharmaceutical company. This Policy also stands as our promise to engage in initiatives involving respect for human rights as based on internal policies and regulations, and states that we will support and respect various international norms regarding human rights. With this policy as our commitment, we will promote corporate activities that respect human rights.

Over and above the aforementioned, we implemented e-learning programs with common global content in 2024. We also provide appropriate education and training to ensure that our Human Rights Policy is incorporated into all of our business activities and implemented effectively, and will work to ensure that the concept of respect for human rights firmly takes root in the minds of our officers and employees.

 Kyowa Kirin Group Human Rights Policy
https://www.kyowakirin.com/sustainability/human_rights/index.html

Human rights due diligence

• 2022

In the presence of Caux Round Table Japan (CRT Japan), Kyowa Kirin held a human rights due diligence workshop. During this workshop, we identified human rights themes faced by Kyowa Kirin. As a result of this workshop and an assessment made through a desktop study, we identified the priority issues that must be addressed by the working team.

• 2023

Kyowa Kirin conducted a survey of suppliers at Takasaki Plant focusing on human rights risks related to foreign technical intern trainees, a key priority issue identified through the initiatives previously

described. In the presence of CRT Japan, interviews were also conducted with the management department and technical intern trainees at SHIN-NIPPON WEX CO., LTD. Based on these interviews, no serious concerns regarding human rights violations were identified at the company.

• 2025

In addition, to confirm the status of foreign technical intern trainees across Ube Plant’s supply chain, we conducted interviews with the trainees themselves at Asahi Chemical Co., Ltd., a secondary supplier, in the presence of CRT Japan. While no significant issues were identified, specific recommendations designed to further improve the workplace environment were put forward drawing on the survey results.

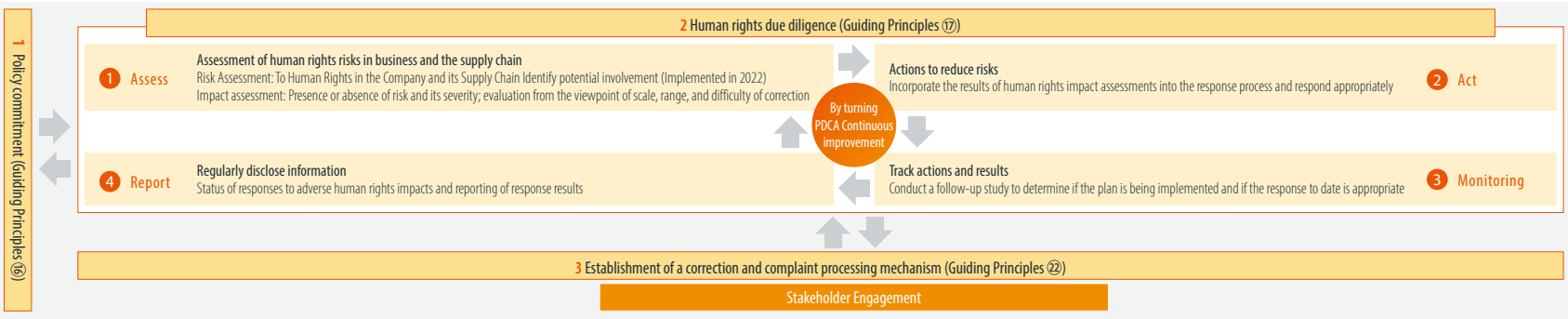
Although it is difficult to comprehensively assess the entire value chain, which includes the supply chain, moving forward, we will continue to promote a cycle of disclosure through which we survey and evaluate human rights issues that have emerged or present a high potential risk of doing so, engage in the requisite initiatives, and advance to the next step based on the results.

 For details of SHIN-NIPPON WEX CO., LTD., please refer to the following website:
<https://www.wex.co.jp/english/>

Constructing a correction and complaint handling mechanism

In cooperation with Kirin Holdings, we are a standing member of the Japan Center for Engagement and Remedy on Business and Human Rights (JaCER). As a member, we have established a human rights whistleblowing system for use by all stakeholders, including those working in the supply chain, anyone in local communities suffering negative effects from the standpoint of human rights, and all individuals, or their representatives, who may be subject to such. We report on our JaCER membership at the briefings we hold for suppliers each year, and aim to construct a system for receiving reports from further upstream along the supply chain. There were zero reports submitted under the whistleblowing system in 2025.

Key processes required of companies based on the Guiding Principles on Business and Human Rights (UN Approval 2011)



Governance

Basic Policy on Corporate Governance

Our philosophy states that “The Kyowa Kirin Group companies strive to contribute to the health and well-being of people around the world by creating new value through the pursuit of advances in life sciences and technologies.” Based on that philosophy as well as its vision, and as a company responsible for supporting the foundation of society, Kyowa Kirin ensures transparency and fairness in its decision-making to achieve sustainable growth and increases corporate value over the medium- to long-term. Together with these efforts, we are working to enhance corporate governance by establishing the structures necessary for speedy and strong decision-making and business execution as well as for appropriate oversight and the supervision of functions.

The Company is therefore implementing all the principles of the Corporate Governance Code.

Transition to a Company with an Audit and Supervisory Committee and Progress in Strengthening Governance

In response to the globalization of our business and the increasing sophistication of our research and development and sales systems, we have been progressively evolving our corporate governance. Against the backdrop of increasing business complexity due to the development and launch of global products and the establishment of our own sales network, we have been working to improve our business execution capabilities and growth potential through the functional reform of both our

business execution and auditing systems as well as the structure of our Board of Directors. Through these initiatives, we have made progress with the strengthening of our business execution, the development of a global audit system, and increasing the sophistication of the monitoring functions carried out by the Board of Directors, thereby building a governance foundation that supports growth. In the meantime, amid increasingly rapid changes in the business environment, we have come to recognize that swift decision-making and appropriate risk-taking are essential for further growth. Based on this understanding, we have transitioned to a company with an Audit and Supervisory Committee, as approved at our Ordinary General Meeting of Shareholders on March 19, 2026. By having Audit and Supervisory Committee members participate as part of the Board of Directors, we will strengthen the oversight function with regard to the making of important decisions and their processes while enhancing the effectiveness of audits across the entire Group through collaboration between the Audit and Supervisory Committee and the Internal Audit Department. By delegating authority to management, the Board of Directors will be in a better position to deepen discussions on overarching strategy and the management infrastructure, while also supporting appropriate risk-taking by management through various means, including monitoring risk management, while deterring excessive risk-taking. In the years to come, we will continue to work toward sustainable increases in corporate value on the basis of this governance system.

Key Points to Strengthening Executive Management and Oversight Structure under New Governance System

- 1

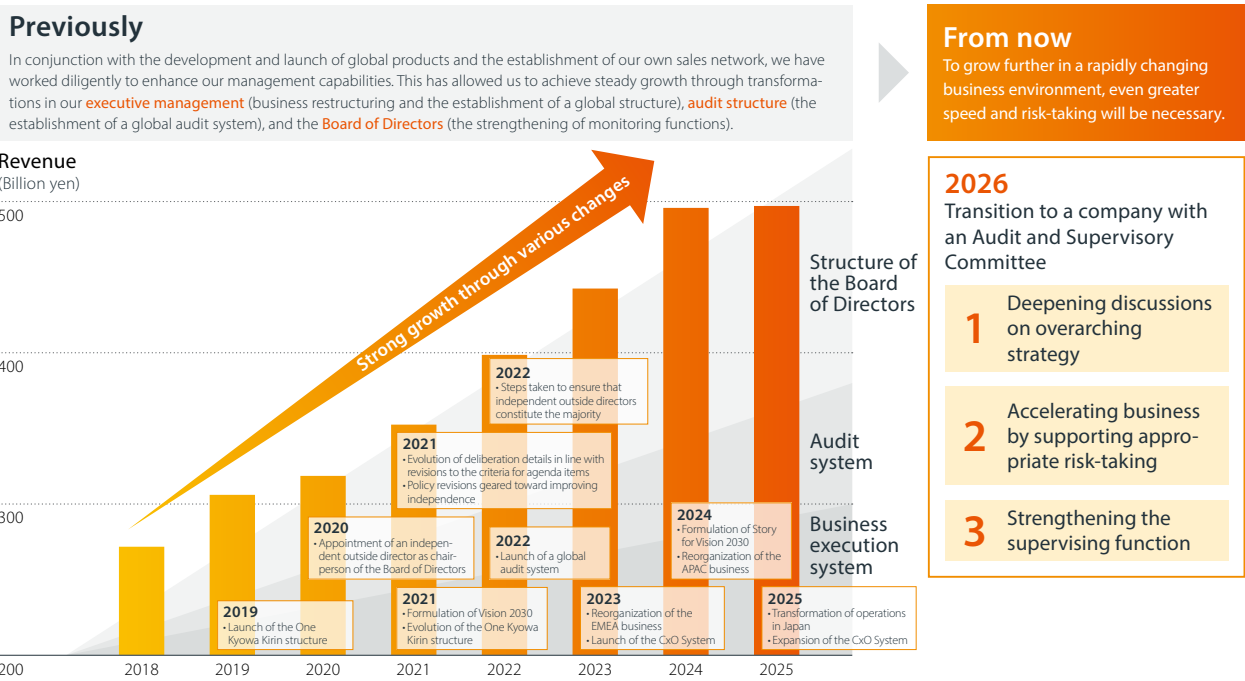
By appointing Audit and Supervisory Committee members, a majority of whom are outside Directors of the Board, as members of the Board of Directors with voting rights, the supervising function of the Board of Directors over the execution of duties by the Directors of the Board is strengthened.
- 2

By delegating a portion of important business execution decisions to executive management, the Board of Directors promotes swift decision-making and accelerates business development, while proactively providing advice on and supervising management direction and risks through monitoring of the management plan and ERM, thereby supporting appropriate risk-taking by executive management.
- 3

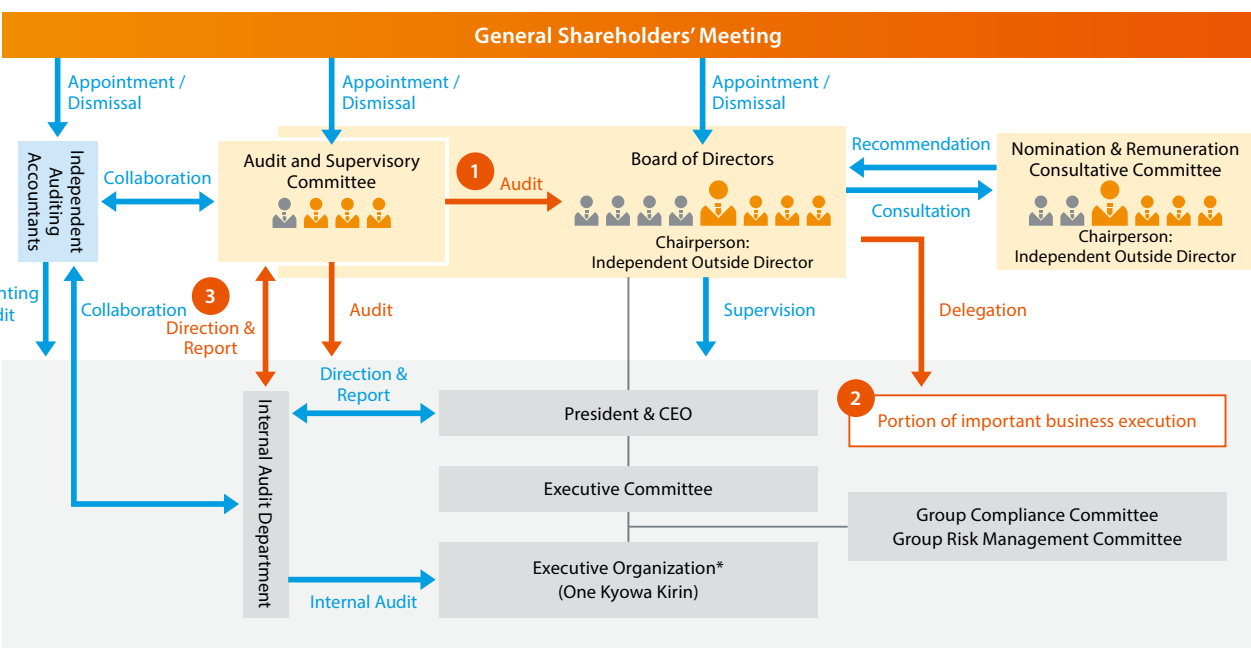
By strengthening the instructions and coordination framework between the Audit and Supervisory Committee and the Internal Audit Department, the effectiveness of supervision over the executive management is strengthened.

- Corporate Governance Report
https://ir.kyowakirin.com/en/management/governance/main/02/teaserItems1/00/linkList/0/link/cgreport_e_2026_0319.pdf
- Corporate Governance Policy
https://ir.kyowakirin.com/en/management/governance/main/00/teaserItems1/02/linkList/0/link/cgpolicy_e_2026_0319_rev.pdf

Changes to Our Corporate Governance and Their Objectives



Corporate Governance Structure (As of March 19, 2026)



* Governance of the executive organization is structured as a matrix management system (One Kyowa Kirin) combines regional (region) axes, the functional (function) axes, and product (franchise) axes.

Outside Directors Independence Criteria

In connection with the requirements designed to ensure the independence of outside directors and thereby to ensure the transparency and objectivity of their governance function as they exert proper management oversight, Kyowa Kirin has put in place and made public details of its own unique set of selection standards. To ensure independence in relation to our Group, the Company has referred to the provisions for independent outside directors stipulated in the enforcement rules for securities listing regulations of the Tokyo Stock Exchange as well as the independent directors’ nomination reference model created by the Japan Association of Corporate Directors in 2011.

Functions of Outside Directors

In order to improve the fairness and transparency of its corporate governance while ensuring the Group’s sustainable growth and boosting corporate value over the medium- to long-term, Kyowa Kirin appoints a majority (seven out of 12 directors) of independent outside directors who meet the Company’s criteria for independence as outside directors.

Our outside directors have various backgrounds, expertise, and experience. They apply their wealth of experience and knowledge to the management of the Company, overseeing the Company’s management from an objective and fair perspective.

Directors and Board of Directors

Taking into account its fiduciary duties and accountability to shareholders, the Board of Directors works diligently to realize the Company’s corporate philosophy, and secure the Group’s sustainable growth while increasing corporate value over the medium- to long-term, by establishing effective and efficient corporate governance. In accordance with laws and regulations, the Company’s Articles of Incorporation, and other relevant rules, the Board of Directors makes decisions on important matters of the Group, including statutory matters, appropriately delegates authority to the executives and oversees the execution of their duties for the purpose of increasing corporate value over the medium- to long-term. In addition, the Board of Directors works to strengthen the governance system by ensuring the effectiveness of supervisory functions in close cooperation with the Audit and Supervisory Committee. Furthermore, the Board of Directors is not only responsible for developing a basic policy on sustainability and supervising its implementation, but also for establishing and maintaining appropriate internal control systems across the entire Group in cooperation with the Audit and Supervisory Committee and the Internal Audit Department.

In accordance with those resolutions, the Board of Directors delegates to directors a portion of its decision-making function on important matters of business execution. Moreover, in addition to items stipulated by law and the Company’s Articles of Incorporation, the Regulations of the Board of Directors provide for matters to be resolved by the Board of Directors. The Board of Directors delegates authority for other business execution to the C-suite Executives in charge of individual businesses, who are required to carry out their duties in a responsible manner.

With respect to the Board’s composition, the Company limits the maximum number of directors, who are not Audit and Supervisory Committee members to 10 and directors who are Audit and Supervisory Committee members to no more than five, in accordance with its Articles of Incorporation. Upon considering the skill set—that is, knowledge, experience, capabilities and insights—necessary for a Global Specialty Pharmaceutical Company and ensuring diversity, we have established a transparent governance system, which is well-balanced as a whole. In order to ensure the effectiveness of objective management oversight, independent directors who have been appointed to the Board from outside the Company are in the majority, and the Board is chaired by Mr. Yoshihisa Suzuki, an independent outside director. Policies and procedures for the selection of

director candidates are discussed by the Nomination & Remuneration Consultative Committee and decided by the Board of Directors.

As of March 19, 2026, the Company had 12 directors (nine males and three females, seven of whom are independent outside directors). In principle, the Board of Directors meets once a month to make decisions on important matters such as management policies and to supervise business execution.

In FY2025, the Board of Directors met 14 times, making decisions on important matters that included the Company’s management policies and supervising the execution of duties by directors.

Audit and Supervisory Committee

Aiming for the sustainable growth and medium- to long-term enhancement of the corporate value of the Group, the Audit and Supervisory Committee oversees and verifies the soundness and transparency of business management by exercising its independent audit authority to audit legality and appropriateness in the execution of directors’ duties. Leveraging their full-time members’ information-gathering capabilities and independent positions within the Group, Audit and Supervisory Committee members actively express their opinions at Board of Directors’ meetings. At the same time, as Audit and Supervisory Committee members, they are also striving to put in place and improve the framework used to ensure the effectiveness of auditing. Furthermore, to enhance the overall oversight function of the Board of Directors, Audit and Supervisory Committee members exchange opinions with outside directors and share the information obtained through their activities in an appropriate manner.

The Audit and Supervisory Committee comprises persons with appropriate knowledge of finance and accounting matters. In accordance with the Company’s Articles of Incorporation, the Committee has no more than five members, at least half of whom are independent outside directors to enhance the independence and neutrality of the audit system.

As of March 19, 2026, the Company had four directors who are Audit and Supervisory Committee members (three males and one female, three of whom are independent outside directors).

Evaluation of the Board of Directors’ Effectiveness

The Company conducted an evaluation of the Board of Directors’ effectiveness to identify gaps between the expected roles and responsibilities of the Board of Directors set forth in the “Kyowa Kirin Corporate Governance Policy” and the actual practices of play in 2025. The evaluation was also

conducted to consider what the Company should work on in aiming for the most appropriate form of governance, including the transition to a company with an audit and supervisory committee, as well as for business solutions for the purpose of increasing corporate value by realizing the Vision 2030. In evaluating the effectiveness of the Board of Directors, the Company identified wide-ranging issues, not limited to operational issues of the Board of Directors, from a perspective of ensuring the effectiveness of governance.

1. The evaluation method for Board effectiveness in 2025

With the aim of identifying issues from a medium- to long-term perspective, we utilized an external organization to conduct questionnaires and interview the chairperson of the Board of Directors, the chairperson of the Nomination & Remuneration Consultative Committee, the Representative Director and Chairman and CEO, and the Representative Director and President. In addition, we analyzed the results of questionnaires and interviews while obtaining advice from the external organization, and conducted the evaluation after exchanging opinions among all directors and Audit & Supervisory Board members.

2. Results from the 2025 effectiveness evaluation

The external organization that conducted the questionnaire and interviews evaluated that, while there were several issues, the members of the Board of Directors engage in high-quality discussions at their meetings that are brought by the creation of an environment for free and open discussions under the direction of the chairperson, appropriate understanding of proposals with sufficient prior explanation, and deepening of understanding of business by on-the-spot inspections by outside directors. In addition, as a result of discussions among the members of the Board of Directors on the results of analysis based on evaluations from the external organization, the Board of Directors evaluated that the Board of Directors is functioning appropriately and that the effectiveness of the Board of Directors is ensured, as well as that the Board of Directors has advanced improvements to issues identified in previous years and has engaged in in-depth and high-quality discussions. Furthermore, we set questions for the members of the Nomination & Remuneration Consultative Committee, an advisory body to the Board of Directors. As a result, we evaluated that information was obtained appropriately, agendas were set, and sufficient discussions were held.

Initiatives to Strengthen Governance of Executive Organization

- Established One Kyowa Kirin, a matrix management system comprising of regional dimension, a functional dimension, and a product (franchise) dimension
- To strengthen the regional executive oversight function, boards of directors have been established at overseas regional operating companies.
- Appointment of at least two non-executive directors who possess experience in global pharmaceutical business as directors of each overseas region
- Initiated direct exchanges of opinions between regional non-executive directors, Kyowa Kirin directors, and outside directors



Paul Carter
(Gilead Sciences, GlaxoSmithKline, Sterling Health, Arthur Anderson)



Francoise De Craecker
(Novartis, Avexis, Chiesi Farmaceutici, Horizon Pharma, Raptor Pharmaceuticals, Pharmacia, Smith & Nephew)



James Shannon
(Novartis, GSK, Sterling Winthrop)



Paula Soteropoulos
(Genzyme, Moderna, Akcea)



EMEA
Kyowa Kirin International plc.



NORTH AMERICA
Kyowa Kirin USA Holdings, Inc.

3. Achievements in addressing issues identified in the 2025 evaluation

	Issues from the 2025 evaluation	Achievement
①	Formation of a common understanding of monitoring methods	In 2025, the members of the Board of Directors discussed expected monitoring methods, while organizing thoughts about matters to be resolved and those to be reported after the transition to a company with audit and supervisory committee.
②	Dialogue with management on matters to be reported to increase the feasibility of the medium-term business plan	The members of the Board of Directors passed a resolution on the transition to a company with audit and supervisory committee, while discussing specific policies of authority delegation to the executives and organizing thoughts about matters to be resolved and those to be reported after the transition.

4. FY2026 initiatives

Based on the evaluation results of the Board's effectiveness, we plan to implement the following measures for improvement in 2026:

	FY2025 issues	Initiatives
①	Strengthening the effectiveness of supervisory functions by reporting on the details and processes of decision-making by executives	The Company has executives report on the background and process of deliberations leading up to decisions made regarding matters to be resolved in an effort to help the Board of Directors fulfill its supervisory functions more effectively, in situations where executives expand their authority over clinical development projects in line with the transition to a company with an audit and supervisory committee.
②	Deepening of discussions on risk management in global business	The Company has executives regularly report on the status of Enterprise Risk Management and the latest developments regarding global risks. This is to identify risks specific to each overseas region and have the Board of Directors effectively supervise the reasonableness of response measures to be taken, in situations where it is required to respond to changes in the global business environment.
③	Deepening of discussions on personnel requirements as well as development / recruitment	There is growing recognition that a global discussion on human capital is taking place, and as some opinions have called for the further enrichment of discussions on personnel requirements, training, and recruitment, we will hold in-depth discussion on "personnel requirements for growth" and "personnel development / recruitment for the expected structure of human resources."

Basic Policy on Remuneration of Directors and Directors Who Are Audit and Supervisory Committee Members

Remuneration for directors and directors who are Audit and Supervisory Committee members is designed to increase commitment to the Company's further sustainable growth and improvement in corporate value, to attract and retain suitable talent who aspire to help the Company make the leap forward to a Global Specialty Pharmaceutical company, and to motivate directors to contribute to the Company by fulfilling their respective duties. Remuneration is determined through a transparent and appropriate process by adopting an objective viewpoint.

In order to realize this basic policy, investigations and deliberations on executives' remuneration are conducted by the Nomination & Remuneration Consultative Committee, which consists of a

Executive Remuneration

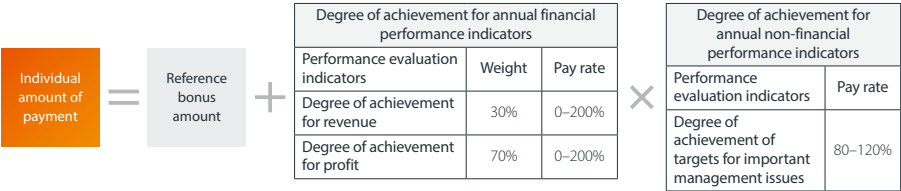
	Fixed remuneration	Variable remuneration		
		Short-term incentive remuneration (variable)	Medium- to long-term incentive remuneration (variable)	
Type	Basic Remuneration	Performance-linked annual bonus	Restricted share-based remuneration	Performance-linked, share-based remuneration (Performance Share Unit)
Payment eligibility	Directors and directors who are Audit and Supervisory Committee members	Executive directors	Executive directors	
Purpose (Incentive for Officers)	Provide remuneration commensurate with the role and responsibilities of each officer, referencing peer company size and remuneration levels	Raise awareness toward the need to contribute to improving business performance each fiscal year	Have executive Directors of the Board of the Company share in the benefits and risks of share price fluctuations with the shareholders and enhancing their contribution to increase of the share price and corporate value more than ever before	Clarify the linkage between Executive directors' remuneration and the Company's business performance, and share price, and thereby provide them with incentives for sustainable growth of corporate value, as well as to facilitate their sense of sharing value with shareholders
Payment method	Cash	Cash	Stock	Stock and cash (in roughly equal amounts)
Payment schedule	Monthly	A certain time each year (generally April)	A certain time each year (generally April)	
Evaluation indicator	—	Annual targets (revenue and profit)	—	ROE / core operating profit ratio
Factor for determining the amount of remuneration	Role and responsibilities	Achievement of targets (Payment rate of 0% to 200%)	Base amount determined based on basic remuneration and stock price	Base amount determined based on basic remuneration, stock price, and achievement of targets for three consecutive fiscal years (Variation rate of 0% to 150%)
Approximate ratio (when performance targets are achieved)	1	Around 1.1 to 1.4		
	1	Around 0.5 to 0.6	Around 0.6 to 0.8	

majority of outside directors (excluding directors who are Audit and Supervisory Committee members) and is chaired by an outside Director. The Board of Directors then makes a decision based on the Committee's recommendations.

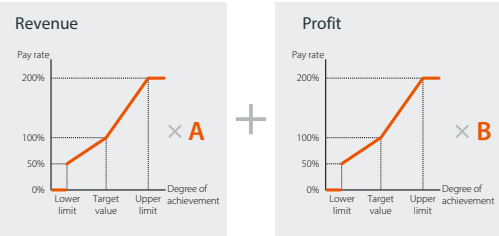
Claw Back Provision

Kyowa Kirin has established a claw back provision that allows the Board of Directors to decide, based on deliberations and recommendations from the Nomination & Remuneration Consultative Committee, the return of executive directors and executive officer remuneration in the case of such events as illegal acts or violations of laws and regulations.

Mechanism of linking bonus to performance (Illustrative image)

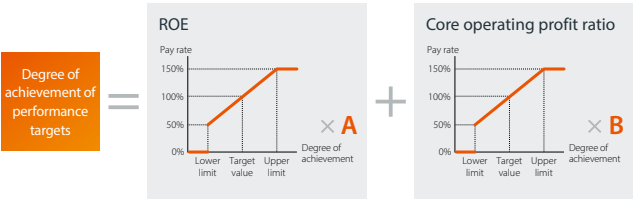


Achievement rate of annual financial indicators



The weight for executive directors for FY2025 is set at a ratio of A:B = 3:7.

Mechanism of calculating the degree of achievement of performance targets (Illustrative image)



The weights for Executive directors in FY2025 are A to B = 1 to 1.

Remuneration*1 by position (FY2025)

Position	Total Remuneration (Millions of yen)	Breakdown of Remuneration (Millions of yen)					Number of Eligible Directors
		Fixed remuneration	Variable remuneration			Other remuneration*4	
			Performance-linked remuneration		Non-monetary remuneration		
			Basic Remuneration	Performance-linked annual bonus*2	Performance-linked share-based remuneration*2		
Directors (Excluding outside directors)	593	211	132	70	74	107	4
Audit and Supervisory Committee members (Excluding outside Audit and Supervisory Committee members)	32	32	—	—	—	—	1
Outside directors	96	96	—	—	—	—	7
Outside Audit and Supervisory Committee members	68	68	—	—	—	—	4

*1 Figures include one director of the Board, two outside directors, and one outside Audit & Supervisory Board member who retired at the conclusion of the Ordinary General Meeting of Shareholders in the previous fiscal year. Further, figures do not include two directors of the Board and one Audit & Supervisory Board member to whom no remuneration was paid.

*2 All the amounts of performance-linked annual bonus, share-based remuneration with restriction on transfer, and performance-linked share-based remuneration are the amounts recorded as expenses during the fiscal year under review. The amount of performance-linked share-based remuneration is the sum of the amounts recorded as expenses during FY2025 for each of performance-linked share-based remuneration with the performance evaluation period starting in FY2024 and FY2025 in accordance with the expected degree of achievement of the targets as of the end of the fiscal year. Performance-linked share-based remuneration is paid and delivered in the form of monetary and non-monetary remuneration after the elapse of the performance evaluation period.

*3 The number of restricted shares provided to executive directors during the fiscal year under review was 35,597 shares and that of shares based on performance-linked share-based remuneration was 5,423 shares (with the paid-in amount per share ¥2,184, the closing price on March 28, 2025).

*4 "Other remuneration" is collateral remuneration incurred in association with stays in Japan, resolved at Board of Directors' meetings after deliberations at the Nomination & Remuneration Consultative Committee, including Company housing expenses, temporary return allowances, and amounts of tax adjustment in association with provision of various allowances.

Nomination & Remuneration Consultative Committee

The Company established the Nomination & Remuneration Consultative Committee as an advisory body to the Board of Directors. Its purpose is to supplement the functions of the Board of Directors and further enhance the transparency of its governance system. The Committee deliberates and decides on the Company's nomination and remuneration from an objective and fair perspective, and reports to the Board of Directors. The Nomination & Remuneration Consultative Committee consists of six members, of whom the majority (four) are independent outside directors (excluding directors who are Audit and Supervisory Committee members). The chairperson of the Committee is selected from among the independent outside directors.

The Nomination & Remuneration Consultative Committee deliberates and decides on matters that include the Company's policies regarding: the appointment and dismissal of directors as well as all proposed candidates for the position of director; the appointment and dismissal of senior directors; the duties of individual directors; the policy for selecting the successor to the current CEO of the Group; and the Company's remuneration systems, levels, and remuneration amounts. After deliberating on and deciding these matters from an objective and fair perspective, the Committee presents its proposals to the Board of Directors.

CEO Succession Planning

The Nomination & Remuneration Consultative Committee conducts ongoing discussions about the selection and development of successors to the position of Kyowa Kirin Group CEO and reports its findings to the Board of Directors. Discussion themes cover the knowledge, skills, and experience needed for the role of Kyowa Kirin Group CEO, as well as the following ideal profile of CEO, for example:

- As a leader in a human life and health-related business, deeply understand and fully commit to putting into practice the Company's philosophy and core values.
- Truly empathize with and have a strong sense of responsibility in delivering "life-changing value" to people facing illness.
- Possess the determination to want to create value for society and to change the Company for the better while leading the organization with unwavering resolve even when faced with difficulties.
- Competence to create and instill a future vision within organizations and guide that vision beyond national borders toward the achievement of the Company's strategies.

Internal control

Based on the fundamental principles of the internal control system of its parent company, Kirin Holdings Company, Limited, and in line with Article 362, paragraph 4, item VI of the Companies Act, the Company maintains and operates the internal control systems necessary to ensure the proper conduct of its business and that of its Group companies.

Details of the maintenance and operational status of the internal control system were reported to and confirmed by the Board of Directors on January 16, 2026.

1. Compliance System	5. System for reporting for execution of duties and other Group internal control system
2. System of Information Preservation and Maintenance	6. Systems related to Audit and Supervisory Committee members
3. System for Risk Management	
4. Effective and Efficient Performance System	

Governance as a Listed Subsidiary
Ensuring management independence

As a publicly listed subsidiary, the Company recognizes that ensuring management independence is extremely important from the perspectives of sustainable increases in corporate value and the protection of minority shareholders.

- The commitment to ensuring management independence and providing reasonable cooperation in maintaining Kyowa Kirin as a publicly listed company is clearly stated in the Integration Agreement concluded with the parent company.
- When making important management decisions concerning such matters as M&As, the Company has a system in place to make those decisions independently, rendering prior consultation with the parent company unnecessary.
- In accordance with the Company's own investment policy, loan transactions with the parent company are determined based on reasonable judgment after considering market interest rates, depending on the loan period. We work to reduce dependency and improve transparency in our financial transactions by shortening such loan periods (in principle, to one month).

Linking Important Management Issues (Materiality) with Executive Remuneration

To realize its vision for 2030, the Company has selected key management issues (materiality) as strategic issues in its annual business plans and is monitoring them at Board of Directors' meetings. The Company has included action plans regarding pipeline enrichment, access to medicine, and other materiality set for each fiscal year as performance indicators for performance-linked annual bonuses, and links materiality to executive director remuneration by determining the payment rate in accordance with the degree of achievement.

Moreover, in Board of Directors' meetings, we strive to ensure management independence by having independent outside directors actively express their opinions from the perspective of minority shareholders and conduct substantive deliberations on important management decisions, including those related to the parent company.

Decision-making process that starts with protecting minority shareholders

Positioning the protection of minority shareholder interests as one of its important management priorities, the Company is committed to ensuring fairness and transparency in its decision-making processes.

- Ensuring that independent outside directors constitute the majority at Board of Directors' meetings.
- Appointing an independent outside director as Board of Directors chairperson to ensure that proceedings are conducted from an objective and neutral standpoint.
- Ensuring that directors from the parent company do not participate in the deliberation and resolution of any proposal in which they are deemed to fall into the category of special interested parties.
- When conducting important transactions with the parent company, the Company establishes the Supervisory Committee for Conflict of Interest in Transactions between Group Companies, which consists of independent outside directors, as an advisory body to the Board of Directors. After conducting substantive deliberations and examinations with regard to the appropriateness of the transaction terms and the impact on minority shareholders, the Supervisory Committee's findings are reported to the Board of Directors.
- With regard to the appointment and dismissal of independent directors, the Nomination & Remuneration Consultative Committee, in which outside directors constitute the majority, deliberates and makes decisions from an objective and fair perspective before reporting its findings to the Board of Directors.
 - In working to ensure transparency in the content and decision-making processes of our transactions with the parent company, we disclose important transactions in an appropriate manner.

Biographies of Directors of the Board and Directors of the Board Who Are Audit and Supervisory Committee Members

Directors

Representative Director of the Board, Chairman

Masashi Miyamoto, Ph.D.

Biography

Apr. 1985 Joined Kirin Brewery Company, Limited (presently Kirin Holdings Company, Limited)
Apr. 2011 Director, Regulatory Affairs Department, Pharmacovigilance and Quality Assurance Division, Kyowa Hakko Kirin Co., Ltd. (presently Kyowa Kirin Co., Ltd.)
Mar. 2012 Executive Officer, Director, Regulatory Affairs Department, Pharmacovigilance and Quality Assurance Division, Kyowa Hakko Kirin Co., Ltd.
Jul. 2014 Executive Officer, Director, Strategic Product Portfolio Department and Regulatory Affairs Department, Pharmacovigilance and Quality Assurance Division, Kyowa Hakko Kirin Co., Ltd.
Apr. 2015 Executive Officer, Director, Strategic Product Portfolio Department, Kyowa Hakko Kirin Co., Ltd.
Mar. 2017 Director of the Board, Managing Executive Officer, Strategic Product Portfolio Department, Kyowa Hakko Kirin Co., Ltd.
Apr. 2017 Director of the Board, Managing Executive Officer, Director, Corporate Strategy & Planning Department, Kyowa Hakko Kirin Co., Ltd.
Mar. 2018 Representative Director of the Board, President, Kyowa Hakko Kirin Co., Ltd.
Apr. 2024 Executive Director of the Board, President and Chief Executive Officer (CEO), Kyowa Kirin Co., Ltd.
Apr. 2025 Representative Director of the Board, Chairman & Chief Executive Officer (CEO), Kyowa Kirin Co., Ltd.
Mar. 2026 Chairman and Chief Executive Officer (CEO), Kyowa Kirin Co., Ltd. (to the present)

Reasons for Selection

Utilizing his abundant experience and sophisticated knowledge on the overall business management as Representative Director, Dr. Masashi Miyamoto plays a key role in making decisions on important management matters and in overseeing business operations. He has also led discussions on the Company's medium- to long-term growth strategy and executed measures to strengthen the global management base. These efforts have helped set a Company-wide direction and built a foundation for realizing our vision. Accordingly, he was selected because the Company has judged that he is the right person to fully perform the role of decision-making on material matters of management and both supervising and monitoring the execution of operations as Director of the Board, and to realize the Company's vision of continuously creating life-changing value as a Japan-based specialty pharmaceutical company.

Director of the Board Outside Independent

Takashi Oyamada, MBA

Biography

Apr. 1979 Joined The Mitsubishi Bank, Limited (presently MUFG Bank, Ltd.)
Jan. 2006 Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (presently MUFG Bank, Ltd.)
Jun. 2009 Managing Director, The Bank of Tokyo-Mitsubishi UFJ, Ltd. Member of the Board of Directors, Mitsubishi UFJ Financial Group, Inc.
May 2012 Managing Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd.
May 2013 Senior Managing Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Jun. 2014 Representative Director, Deputy President, The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Jun. 2015 Member of the Board of Directors, Representative Corporate Executive, Deputy President and Group COO, Mitsubishi UFJ Financial Group, Inc.
Apr. 2016 Representative Director, President & CEO, The Bank of Tokyo-Mitsubishi UFJ, Ltd. Member of the Board of Directors, Mitsubishi UFJ Financial Group, Inc.
Jun. 2017 Senior Advisor, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (to the present)
Jun. 2018 Director and Vice Chair, The Japan Institute of International Affairs (to the present) Chairman, The Mitsubishi Economic Research Institute (to the present)
Dec. 2018 Outside Director, Mitsubishi Research Institute DCS Co., Ltd. (to the present)
Jun. 2019 Outside Director, Mitsubishi Electric Corporation Outside Director, Isetan Mitsukoshi Holdings Ltd.
Mar. 2021 Outside Director of the Board, Kyowa Kirin Co., Ltd. (to the present)

Reasons for Selection

Mr. Takashi Oyamada was selected for outside Director of the Board because the Company has judged he will contribute toward reinforcing the Company's governance function and in other ways by supervising the execution of operations from an independent standpoint and reflecting in the Company's management a perspective of protecting the rights of the general shareholders. He possesses an extremely high level of knowledge on management from his long experience as a banking executive, and has knowledge and insight into a broad range of industries based on his abundant experience in the financial sector. On the basis not only of his specialist viewpoint of the financial sector, but also of his experience as a manager, the Company has judged him to be capable of supervising the Company's management.

Representative Director, President Chief Executive Officer (CEO)

Abdul Mullick, Ph.D.

Biography

Jan. 1999 Global Marketing Director, Diabetes, Hoechst Marion Roussel Ltd. (presently Sanofi-Aventis Pharma AG)
Jan. 2005 Senior Global Brand Director, Diabetes, Novartis Pharma AG
Dec. 2007 EMEA Business Unit Head, Genzyme Corp.
Jan. 2009 Vice-President Commercial Operations — Japan, Asia-Pac, Australia & China, Genzyme Corp.
Jan. 2011 Vice President, Head of Global Marketing, Rare Diseases, Genzyme Corp.
Jul. 2013 Vice President & General Manager, Endocrinology and Cardiology, Rare Diseases, Genzyme USA
Sep. 2014 Executive Vice President, Head of Global Marketing, Vifor Pharma Ltd.
Mar. 2018 Executive Vice President, Rare Disease Head, Kyowa Kirin International plc
Apr. 2019 President, Kyowa Kirin International plc
Jan. 2023 Managing Executive Officer, Vice Chief International Business Officer, Kyowa Kirin Co., Ltd.
Mar. 2023 Managing Executive Officer, Director, Chief International Business Officer, Kyowa Kirin Co., Ltd.
Apr. 2024 Managing Executive Officer, Chief International Business Officer (CBO), Kyowa Kirin Co., Ltd.
Mar. 2025 Representative Director and President, Chief Operating Officer (COO), Kyowa Kirin Co., Ltd.
Mar. 2026 Executive Director of the Board, President and Chief Executive Officer (CEO), Kyowa Kirin Co., Ltd. (to the present)

Reasons for Selection

Dr. Abdul Mullick possesses extensive expertise in the global development of medicines for rare diseases. Since joining the Group in 2018, he has spearheaded efforts to grow the Company's operations, including global products, while driving transformation in Europe and the Asia-Pacific. He has demonstrated exceptional ability in managing businesses, organizations, and employees. Accordingly, he was selected because the Company has judged that he is the right person to fully perform the role of decision-making on material matters of management as well as supervising and monitoring the execution of operations as Director of the Board, and to realize the Company's vision of continuously creating life-changing value as a Japan-based Global Specialty Pharmaceutical company.

Director of the Board Outside Independent

Yoshihisa Suzuki, MBA

Biography

Apr. 1979 Joined ITOCHU Corporation
Jun. 2003 General Manager, Aerospace, Space and Electronics Division, ITOCHU Corporation
Apr. 2006 Managing Executive Officer, ITOCHU Corporation Executive Vice President and CAO, ITOCHU International Inc.
Apr. 2007 President and CEO, ITOCHU International Inc.
Jun. 2011 Executive Vice President, JAMCO Corporation
Jun. 2012 President and CEO, JAMCO Corporation
Jun. 2016 Senior Managing Executive Officer, Member of the Board, ITOCHU Corporation
Apr. 2018 President and Chief Operating Officer (COO), Member of the Board, ITOCHU Corporation
Apr. 2020 President and Chief Operating Officer (COO), Chief Digital Officer (CDO), and Chief Information Officer (CIO), Member of the Board, ITOCHU Corporation
Apr. 2021 Vice Chairman, Member of the Board, ITOCHU Corporation
Mar. 2022 Outside Director of the Board, Kyowa Kirin Co., Ltd. (to the present)
Apr. 2022 Vice Chairman, ITOCHU Corporation
Jun. 2022 Outside Director, OMRON Corporation (to the present)
Apr. 2023 Senior Vice Representative for External Affairs, ITOCHU Corporation
Apr. 2024 Advisory Member, ITOCHU Corporation (to the present)
Jun. 2025 Outside Director, JFE Holdings, Inc. (to the present)

Reasons for Selection

Mr. Yoshihisa Suzuki was selected for outside Director of the Board because the Company has judged he will contribute toward reinforcing the Company's governance function and in other ways by supervising the execution of operations from an independent standpoint and reflecting in the Company's management a perspective of protecting the rights of the general shareholders. He has experience in leading divisions related to aviation and electronic information and in corporate management as Representative Director and President at ITOCHU Corporation. Moreover, he also has experience as president of an overseas subsidiary of the said company and representative director and president of a manufacturing company, as well as in activities in the business community, including Vice Chair of the Board of Councilors of KEDANREN (the Japan Business Federation). The Company has judged that he will supervise the Company's management based on his experience gained as a corporate manager in Japan and overseas and through activities in the business community.

Director of the Board, Executive Vice President Chief Scientific Officer (CSiO)

Takeyoshi Yamashita, Ph.D.

Biography

Apr. 1987 Joined Kirin Brewery Company, Limited (presently Kirin Holdings Company, Limited)
Apr. 2010 Director, Innovative Drug Discovery Laboratories, Research Division, Kyowa Hakko Kirin Co., Ltd. (presently Kyowa Kirin Co., Ltd.)
Apr. 2012 Director, Research Planning Department, Research Division, Kyowa Hakko Kirin Co., Ltd.
Apr. 2014 Director, Research Core Function Laboratories, Research Functions Unit, R&D Division, Kyowa Hakko Kirin Co., Ltd.
Apr. 2015 Director, Regulatory Affairs Department, Pharmacovigilance and Quality Assurance Division, Kyowa Hakko Kirin Co., Ltd.
Mar. 2017 Executive Officer, Director, Regulatory Affairs Department, Pharmacovigilance and Quality Assurance Division, Kyowa Hakko Kirin Co., Ltd.
Mar. 2019 Executive Officer, Director, Corporate Strategy & Planning Department, Kyowa Hakko Kirin Co., Ltd.
Mar. 2021 Managing Executive Officer, Director, Corporate Strategy & Planning Department, Kyowa Hakko Kirin Co., Ltd.
Apr. 2022 Managing Executive Officer, Vice President Head, Strategy Division, Kyowa Kirin Co., Ltd.
Mar. 2023 Senior Managing Executive Officer, President Head, Strategy Division, Kyowa Kirin Co., Ltd.
Apr. 2023 Director of the Board, Senior Managing Executive Officer, Kyowa Kirin Co., Ltd.
Apr. 2024 Director of the Board, Senior Managing Executive Officer, Chief Medical Officer (CMO), Kyowa Kirin Co., Ltd.
Mar. 2025 Director of the Board, Executive Vice President, Chief Medical Officer (CMO), Kyowa Kirin Co., Ltd.
Mar. 2026 Director of the Board, Executive Vice President and Chief Scientific Officer (CSiO) Kyowa Kirin Co., Ltd. (to the present)

Reasons for Selection

Dr. Takeyoshi Yamashita has abundant experience in management as well as product strategies and regulatory affairs together with a high level of foresight from a strategic point of view, as well as profound knowledge and a high level of insight accumulated by driving innovation in divisions related to research and development. Accordingly, he was selected because the Company has judged that he is the right person to fully perform the role of decision-making on material matters of management as well as supervising and monitoring the execution of operations as Director of the Board, and to realize the Company's vision of continuously creating life-changing value as a Japan-based specialty pharmaceutical company.

Director of the Board Outside Independent

Rumiko Nakata

Biography

Apr. 1979 Joined Esso Sekiyu K.K.
Apr. 1996 Joined Center for Socio-Economic Research K.K.
Apr. 2000 Joined Pfizer K.K.
Dec. 2011 Head of HR and Global Operations, Pfizer K.K.
Mar. 2012 Corporate Officer, Pfizer K.K.
Jan. 2014 Director of the Board, Corporate Officer, Pfizer K.K.
Mar. 2018 Executive Officer, in charge of Diversity & Inclusion, Mitsubishi Chemical Corporation
Apr. 2019 Managing Executive Officer, Supervising — Human Resources Department, Mitsubishi Chemical Corporation
Apr. 2020 Director of the Board, Managing Executive Officer, Supervising — Administration Department, Public Relations Department, Human Resources Department, Mitsubishi Chemical Corporation
Apr. 2022 Vice Chairman, Member of the Board, Mitsubishi Chemical Corporation
Mar. 2023 Outside Director of the Board, Kyowa Kirin Co., Ltd. (to the present)
Jun. 2024 Outside Director, Denka Company Limited (to the present)

Reasons for Selection

Ms. Rumiko Nakata was selected for outside Director of the Board because the Company has judged she will contribute toward reinforcing the Company's governance function and in other ways by supervising the execution of operations from an independent standpoint and reflecting in the Company's management a perspective of protecting the rights of the general shareholders. Having consistently been in charge of human resource departments throughout her career, Ms. Nakata possesses abundant knowledge and insight regarding people management based on her experience in promoting various personnel measures, such as diversity promotion and work style reform, as a director and executive officer. As she has also gained experience as a member of the Japan Association of Corporate Executives, the company has judged her to be the right person to supervise the company's management.

Director of the Board

Daisuke Fujiwara, Ph.D.

Biography

Apr. 1995 Joined Kirin Brewery Company, Limited (presently Kirin Holdings Company, Limited)
Nov. 1999 Received Ph.D. (Agriculture)
Feb. 2005 Visiting Researcher, RIKEN Research Center for Allergy and Immunology
Sep. 2005 Postdoctoral Fellow, David Geffen School of Medicine at UCLA (USA)
Nov. 2007 Senior Researcher, Central Laboratories for Key Technologies, Kirin Holdings Company, Limited
May 2014 Part-time Lecturer, Graduate School of Agricultural and Life Sciences, The University of Tokyo (to the present)
Mar. 2021 General Manager, Health Science Department, Kirin Holdings Company, Limited
Mar. 2023 Executive Officer and General Manager, Institute of Health Sciences, Kirin Holdings Company, Limited
Mar. 2025 Director of the Board, Kyowa Kirin Co., Ltd. (to the present); Senior Executive Officer, President of R&D Division, Kirin Holdings Company, Limited (to the present)

Reasons for Selection

Dr. Daisuke Fujiwara is a leading researcher in the area of food immunology, with experience in developing the health science business of the Kirin Group, as well as profound knowledge on research and development and extensive networks inside and outside of the Company. He was selected because the Company has judged that he is the right person to perform the role of decision-making on material matters of management and supervising the execution of operations as Director of the Board, and to promote tight-knit cooperation with Kirin Group companies which have various business bases for the continuous creation of life-changing value by providing solutions responding to various medical needs.

Director of the Board Outside Independent

Yukiko Ito, Ph.D.

Biography

Apr. 2006 Assistant Professor, Faculty of Economics, Tokyo Keizai University
Apr. 2009 Associate Professor, Department of Economics, Faculty of Humanities and Social Sciences, Tokyo Gakugei University
Jul. 2015 Committee member, Committee for the Promotion of Integrated Economic and Fiscal Reforms, Cabinet Office
Apr. 2018 Professor, College of Policy Studies, Tsuda University
Jul. 2018 Subcommitee Member, Pharmaceuticals and Medical Devices System, Health Sciences Council, Ministry of Health, Labour and Welfare (to the present)
Apr. 2024 Director, Japan Community Healthcare Organization (to the present)
Jun. 2024 Director, Pfizer Health Research Foundation (to the present)
Mar. 2025 Outside Director of the Board, Kyowa Kirin Co., Ltd. (to the present)
Mar. 2025 Professor, Graduate School of Business and Commerce, Keio University (to the present)

Reasons for Selection

Ms. Yukiko Ito was selected for outside Director of the Board because the Company has judged she will contribute toward reinforcing the Company's governance function and in other ways by supervising the execution of operations from an independent standpoint and reflecting in the Company's management a perspective of protecting the rights of the general shareholders. The Company has judged that she will utilize her academic experience and extensive knowledge as a researcher in the field of health economics and international economics as well as her abundant experience as a member of policy councils, etc., in the management of the Company.

Directors of the Board Who Are Audit and Supervisory Committee Members

Director of the Board who is an Audit and Supervisory Committee Member

Kenji Shibata, Ph.D.

Biography

Apr. 1992 Joined Kyowa Hakko Kirin Co., Ltd. (presently Kyowa Kirin Co., Ltd.)
Apr. 2004 Chief Researcher, Kyowa Hakko Kirin Co., Ltd.
Jul. 2009 Manager, Research Planning Department, Research Division, Kyowa Hakko Kirin Co., Ltd. (presently Kyowa Kirin Co., Ltd.)
Apr. 2012 Head of Exploration Research Institute Group, Research Division, Kyowa Hakko Kirin Co., Ltd.
Apr. 2014 Head of Group in Research and Development Planning Department, Research and Development Division, Kyowa Hakko Kirin Co., Ltd.
Apr. 2016 Director, Research and Development Planning Department, Research and Development Division, Kyowa Hakko Kirin Co., Ltd.
Apr. 2018 Director, Research and Development Planning Department, Research and Development Division, Kyowa Hakko Kirin Co., Ltd.
Mar. 2021 Executive Officer, General Manager, Internal Audit Department, Kyowa Kirin Co., Ltd.
Mar. 2026 Director (full-time Audit and Supervisory Committee Member), Kyowa Kirin Co., Ltd. (to the present)

Reasons for Selection

In addition to experience as General Manager of the Internal Audit Department, where he oversaw overall internal control and internal audit functions and worked to enhance governance and risk management, Mr. Kenji Shibata possesses broad insight into the Company's management and business through his management experience in the research and development and corporate planning divisions. Mr. Shibata also has demonstrated a track record of carrying out his duties with high ethical standards and integrity, together with a deep understanding of the Company's organizational operations and corporate culture cultivated over many years. Accordingly, the Company has deemed him to be an appropriate person capable of supervising the Company's business execution based on this experience.

Director of the Board Audit and Supervisory Committee Member Outside Independent

Yoko Wachi

Biography

Apr. 1989 Joined Kajitani Law Offices; Admitted in Japan (Dai-ichi Tokyo Bar Association)
Apr. 2006 Domestic Relations Conciliation Commissioner, Tokyo Family Court (to the present)
Jun. 2015 Outside Audit & Supervisory Board Member, NICHIA CORPORATION
Mar. 2016 Outside Audit & Supervisory Board Member, Otsuka Holdings Co., Ltd.
Jan. 2019 Partner, Kajitani Law Offices (to the present)
Apr. 2019 Vice-President of the Tokyo Association of Family Conciliations
Jun. 2019 Outside Director, NICHIA CORPORATION (to the present)
Jun. 2023 Outside Director, S.T. CORPORATION (to the present)
Mar. 2025 Outside Audit and Supervisory Board Member, Kyowa Kirin Co., Ltd. (to the present)
Mar. 2026 Outside Director of the Board, Kyowa Kirin Co., Ltd. (Audit and Supervisory Committee Member) (to the present)

Reasons for Selection

Ms. Yoko Wachi possesses abundant experience and advanced knowledge on corporate legal affairs as an attorney at law, with abundant experience as an outside audit and supervisory committee member and conciliation commissioner. The Company has deemed her to be a person capable of supervising the Company's business execution and conducting appropriate audit and supervision while maintaining independence based on her professional knowledge and insight in law.

Director of the Board Audit and Supervisory Committee Member Outside Independent

Hiroshi Kanno, MBA

Biography

Apr. 1983 Joined Nikken Sekkei Ltd.
Aug. 1991 Joined Boston Consulting Group, Inc. (presently Boston Consulting Group, LLC)
Jan. 2000 Partner & Managing Director, Boston Consulting Group, Inc.
Jul. 2008 Professor, Hitotsubashi University Graduate School of International Corporate Strategy
Jun. 2011 Outside Director, OMRON Healthcare Co., Ltd.
Apr. 2012 Dean, Hitotsubashi University Graduate School of International Corporate Strategy
Oct. 2012 Outside Director, Japan Display Inc.
Jun. 2014 Outside Director, WOWOW Inc.
Jun. 2015 Outside Auditor, STANLEY ELECTRIC Co., Ltd.
Mar. 2016 Outside Director, MODEC, Inc.
Sep. 2016 Professor, Waseda Business School (Graduate School of Business and Finance) (to the present)
Dec. 2016 Director, Unicharm Kyoshin Foundation (to the present)
Sep. 2017 Outside Director, ERI Holdings Co., Ltd.
Sep. 2018 Director, Waseda University Institute for Business and Finance (to the present)
Apr. 2020 Visiting Professor, The Open University of Japan (to the present)
Jul. 2022 Outside Director, Laboro AI Inc. (to the present)
Feb. 2023 Visiting Professor, School of Business, Aalto University (Finland)
Mar. 2025 Outside Director of the Board, Kyowa Kirin Co., Ltd. (to the present)
Mar. 2026 Outside Director of the Board, Kyowa Kirin Co., Ltd. (Audit and Supervisory Committee Member) (to the present)

Reasons for Selection

Mr. Hiroshi Kanno possesses abundant experience and professional knowledge as a management consultant and a researcher on management strategy as well as experience as an outside Director and outside Audit and Supervisory Board Member at many companies. The Company has judged that he will supervise the Company's management based on his considerable knowledge on management. The Company has deemed him to be a person capable of supervising the Company's business execution and conducting appropriate audit and supervision while maintaining independence.

Director of the Board Audit and Supervisory Board Member Outside Independent

Kohei Kan

Biography

Sep. 1986 Registered as a certified public accountant
Apr. 1987 Joined Mita Audit Corporation (presently Deloitte Touche Tohmatsu LLC)
Jun. 1998 Partner, Deloitte Touche Tohmatsu (presently Deloitte Touche Tohmatsu LLC)
Nov. 2013 Board Member, Deloitte Touche Tohmatsu Group and Deloitte Touche Tohmatsu LLC
Nov. 2015 Comprehensive Representative, Deloitte Touche Tohmatsu LLC
Jun. 2018 Senior Advisor, Deloitte Tohmatsu LLC
Sep. 2018 Audit and Assurance Leader, Deloitte Asia Pacific Limited
Jan. 2020 Senior Advisor, Deloitte Asia Pacific Limited
Oct. 2020 Chief, Kan Kohei Certified Public Accountant Office (to the present)
Nov. 2020 Board Member, International Federation of Accountants "IFAC" (to the present)
Jan. 2022 Senior Advisor, The Japanese Institute of Certified Public Accountants (to the present)
Jun. 2022 Outside Director, Olympus Corporation (to the present)
Mar. 2026 Outside Director of the Board, Kyowa Kirin Co., Ltd. (Audit and Supervisory Committee Member) (to the present)

Reasons for Selection

In addition to his extensive practical experience as a certified public accountant, Mr. Kohei Kan possesses global and highly specialized expertise and insight, gained through overseas assignments and experience as a leader in international audit and assurance and chief executive officer at an audit firm. The Company has deemed him to be a person capable of supervising the Company's business execution and conducting appropriate audit and supervision while maintaining independence based on his experience from a professional perspective in finance and accounting.

Implementation Status of Dialogue with Shareholders, etc.

Policy for constructive dialogue with shareholders

- Understanding that constructive dialogue with all shareholders will lead to further improvement in corporate governance and, in turn, to greater corporate value over the medium- to long-term, the Company actively responds in principle to requests for dialogue from all shareholders, and voluntarily offers opportunities for constructive dialogue based on the shareholder composition, which is periodically confirmed.
- Requests for dialogue from shareholders are dealt with mainly by the IR Group of the Finance Department, under the supervision of the CFO in charge of IR. If the CFO determines that a meeting is, within reason, necessary between the requesting shareholder and representative directors, directors (including outside directors) or members of the C-Suite Executive team, such a meeting will be arranged.
- Depending on the purpose of the dialogue, the Finance Department, the Corporate Planning Department, the Legal Department and other related departments will provide their cooperation mainly to the CFO to enhance the content of the dialogue with the shareholders.
- The Company plans and implements presentation meetings and shareholder / investor visits to explain the Company's medium- and long-term business vision as well as annual business plans, financial results, R&D, sustainability, and other matters to deepen understanding of the Company and encourage dialogue with shareholders.
- The Company pays close attention to the timeliness, appropriateness, and impartiality of dialogue, gives explanations in a sincere manner, listens to the opinions of all shareholders, and endeavors to engage in interactive communication. The CFO IR provides reports on the opinions of and questions from all shareholders periodically or on an as-needed basis to the representative directors, other directors (including outside directors), and members of the C-Suite Executive team.
- With regard to the implementation of management that is conscious of the cost of capital and stock price, please refer to "Financial Strategy." With regard to the implementation of management that is conscious of stock price, share-based remuneration is adopted.

 Please refer to **page 20** for details of the Financial Strategy.

Implementation status of IR activities

Twice a year, the Company holds a Group Information Disclosure Committee meeting, chaired by the CEO, to discuss and decide on its policies concerning communications with shareholders, investors, and other stakeholders. Relevant members of the C-Suite Executive team attend the committee meetings, deliberate and make decisions based on the status of communication with all parties and matters of interest, and meeting content is reported to the Board of Directors.

With regard to the IR events and IR interviews held by the Company, our IR staff compiles the status of dialogue with shareholders and market reactions and reports that information to directors, directors who are members of the Audit and Supervisory Committee, members of the C-Suite Executive team, and relevant departments.

Event	Number of times	Organizers	Finance	Sales	R&D	ESG	Other
Financial results briefings	4 times	CEO*, member of the C-Suite Executive team in charge	●	●	●		●
IR events	3 times	CEO*, member of the C-Suite Executive team in charge, outside director		●	●	●	
IR interviews with the CEO	35 times	CEO	●	●	●	●	●
IR interviews with management	13 times	Member of the C-Suite Executive team	●	●	●	●	
IR interviews by IR staff	163 times	IR staff	●	●	●	●	●

* Participates twice a year: second quarter financial results and annual financial results.

Enhancing information disclosure

To further enhance dialogue with investors and shareholders, we strive to disclose high-quality information taking into consideration transparency and fairness in accordance with our disclosure policy. As information disclosure tools, in addition to TDnet provided by the Tokyo Stock Exchange (TSE), we utilize the Company website for shareholders and investors, which has excellent immediacy and fairness. With some exceptions, in principle, information is disclosed simultaneously in both Japanese and English.

 Website introduction for shareholders and investors
<https://ir.kyowakirin.com/en/index.html>

Ordinary General Meetings of Shareholders with emphasis on dialogue

To enable shareholders to have sufficient time to review the general meeting agenda items, in accordance with the Corporate Governance Code, the Company sends out convocation notices approximately three weeks prior to a meeting and, via the electronic delivery system, the electronic version is posted on the websites of the Company and the TSE even before the notices are sent. Additionally, securities reports are disclosed before general meetings of shareholders. Furthermore, taking into consideration our overseas investors, we provide English translations of convocation notices and securities reports as well as an electronic voting platform. With regard to the operations of the general meetings of shareholders, for those who will not be attending on the day of the event, we will live stream and accept questions in advance. After the General Meeting of Shareholders, we upload to our website a video of that day's proceedings, including a shareholder Q&A and replies to the preliminary questions.

We will continue to aim for more open shareholder meetings in the years to come.

Main assessments from external organizations (as of February 2026)

Our ESG initiatives are highly respected within the global pharmaceutical industry. The Company has received an MSCI ESG Ratings of AA (Leader) and an ISS ESG Corporate Rating of B–.

Having been selected for inclusion in multiple ESG indices both domestically and internationally, Kyowa Kirin is included in all ESG indices for Japanese equities selected by the Government Pension Investment Fund (GPIF).



- ! FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that Kyowa Kirin Co., Ltd. has been independently assessed according to the index criteria, and has satisfied the requirements to become a constituent of the FTSE Blossom Japan Index. Created by the global index provider FTSE Russell, the FTSE Blossom Japan Index is designed to measure the performance of Japanese companies demonstrating strong Environmental, Social and Governance (ESG) practices. The FTSE Blossom Japan Index is used by a wide variety of market participants to create and assess responsible investment funds and other products.
- ! FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that Kyowa Kirin Co., Ltd. has been independently assessed according to the FTSE Blossom Japan Sector Relative Index criteria, and has satisfied the requirements to become a constituent of the FTSE Blossom Japan Sector Relative Index Series. The FTSE Blossom Japan Sector Relative Index is used by a wide variety of market participants to create and assess responsible investment funds and other products.
- ! The inclusion of Kyowa Kirin Co., Ltd. in any MSCI index, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement or promotion of Kyowa Kirin Co., Ltd. by MSCI or any of its affiliates. The MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names and logos are trademarks or service marks of MSCI or its affiliates.

 For details on assessments from external organizations, please see External Assessments in the Our Impact section of our website.
https://www.kyowakirin.com/sustainability/esg_data/index.html

Compliance

Compliance at Kyowa Kirin refers to acting ethically and with integrity in a socially responsible manner, with respect to all business activities of our Group

Code of Conduct and Group Policies

The Kyowa Kirin Group Code of Conduct sets forth the actions that should be taken by everyone working in the Kyowa Kirin Group. The Code of Conduct is translated into local languages and disseminated to Group companies all around the world. All executives and employees of the Group pledge to comply with the Code of Conduct. Their understanding and compliance is monitored through employee awareness surveys and other means. We also encourage all partners in our supply chain to comply with the Code of Conduct. In addition, action policies related to individual business areas have been established as the Kyowa Kirin Group Policies.

The Code of Conduct and the Group Policies are continuously reviewed in light of changes in the external environment, such as laws and regulations, as well as changes in the internal environment and any revisions must be approved by the Board of Directors.

 Kyowa Kirin Group — Outline of the Relationship between the Management Philosophy and Kyowa Kirin Group Policies
https://www.kyowakirin.com/sustainability/group_policy/index.html

Governance

Under the supervision of the Chief Compliance Officer (CCO), the Kyowa Kirin Group has appointed a Global Compliance and Risk Management Head and established the Compliance and Risk Management (CR) Department to assist the Head in their duties. The Global CR Head and the CR Department take the leading role in compliance, formulating and implementing compliance measures on a global and regional basis in collaboration with the Regional CR Heads*1, who are responsible for compliance in the three regions of JAPAC (Japan and Asia Pacific), North America and EMEA.

The Kyowa Kirin Group has established Regional Compliance Committees in the three regions to discuss compliance-related activities. These committees are held on a quarterly basis to discuss the status of activities and issues that are global or specific to each region*2. In addition, a Group Compliance Committee meeting is held twice a year to deliberate on compliance strategies and action plans for the entire Group, and to report on the progress of activities during the year. The Group Compliance Committee is chaired by the CCO. Important matters discussed in these committee meetings are reported to the Board of Directors.

*1 Currently, the Global CR Head also serves as the Regional CR Head for JAPAC.
*2 In JAPAC, held semiannually. Important issues discussed at each Regional Compliance Committee are compiled by the secretariat and reported to the Group Compliance Committee held in JAPAC.

Education and Training

Kyowa Kirin conducts annual training programs, including Code of Conduct, through group workshops and e-learning, in order to foster an organizational culture that can flexibly respond to changes in social norms. In 2025, global e-learning on the Code of Conduct and anti-bribery and anti-corruption was conducted for all executives and employees, including contract and temporary employees 5,395 people. Other training sessions were held on topics such as personal information protection, and promotional codes.

Every year, we also conduct a Kirin Group-wide compliance and human rights awareness survey (4,207 people in Japan responded as the Kyowa Kirin Group in 2025) and a Kyowa Kirin Global Engagement and Motivation Survey (5,145 people in Japan and overseas responded in 2025). The results of the survey help to identify changes in employee awareness and issues that need to be addressed, and are utilized in formulating the Group's initiatives.

Whistleblowing System

The Kyowa Kirin Group has put in place the Compliance Line, a whistleblowing system, in order to prevent, detect at an early stage and correct acts that are against the Kyowa Kirin Group Code of Conduct, as well as acts that seriously damage the brand value of the Kyowa Kirin Group. We have established and operate our whistleblowing system in accordance with the guidelines based on Article 11 of the Whistleblower Protection Act and the Corporate Governance Code, referring to the international standard ISO 37002 issued by the International Organization for Standardization (ISO) based in Geneva, Switzerland. On top of the strict adherence to confidentiality and a rule that those who report will not be subjected to any retaliation, steps have been taken to establish an internal and external point of contact for reporting that can be accessed by telephone, electronic and postal mail as well as online tools. Reports can also be filed anonymously. In this manner, every effort is being made to create a simple and easy reporting environment. We have introduced a process under which reports concerning directors are passed directly to company auditors. Moreover, top-level messages on such topics as the importance of the Compliance Line, confidentiality and non-retaliation are sent out on a continuous basis. The point here is to ensure that employees gain a better understanding of the system through group training and e-learning and while maintaining a continuous awareness toward each point of contact for reporting. Details of the Compliance Line are readily available on the Company's website and posters displayed throughout the workplace.

Overseas subsidiaries operate local whistleblowing systems in each region. We also established and operate a global line that enables overseas subsidiaries' employees to report directly to the Group's head office in Japan in their local language. In 2025, a total of 30 reports in Japan and overseas were received by the Compliance Line at the Group's head office.

Future Initiatives

Kyowa Kirin is promoting its global compliance with the aim of becoming a Japan-based Global Specialty Pharmaceutical company. In all areas of our compliance functions (governance/ organizational structure, policies and procedures, education and training, risk management and monitoring) and of compliance categories, including our Group Policies, the entire Group will work together to strengthen compliance with the aim of establishing the ideal compliance management system for our Group.

Kyowa Kirin Group Code of Conduct (Summary)	
Introduction	
1. Purpose of this Code of Conduct	5. Raising questions and concerns
2. Scope of this Code of Conduct	6. Prohibition of retaliation
3. Role of Officers	7. Response to non-compliant actions with this Code of Conduct
4. Role of Managers	
Chapter 1. Relationship with Society	Chapter 5. Environmental Preservation
Chapter 2. Relationship with Employees	Chapter 6. Information Management
Chapter 3. Compliance with Rules	Chapter 7. Risk Management
Chapter 4. Respect for Human Rights	

Risk Management

To earn the trust of its customers and society, the Kyowa Kirin Group identifies and responds appropriately to the various risks that arise in conducting its business activities.

Kyowa Kirin Group Risk Management

At the Kyowa Kirin Group, risk is defined as uncertainty that may affect the achievement of management and strategic objectives. This includes not only threats that could negatively impact corporate value in the conduct of business, but also opportunities that, if appropriately addressed, may contribute to value creation and sustainable growth.

Under the Enterprise Risk Management (ERM) framework, risks are not viewed merely as matters to be avoided, but as critical management considerations that should be addressed in an integrated manner with strategy. Through protecting corporate value from potential threats while at the same time enabling appropriate risk-taking to capture opportunities, the Group implements risk management with the aim of generating new corporate value. We believe that these efforts support the realization of our Vision and the achievement of our management plans.

Risk Management Structure and Process for Identifying Material Risks

The Kyowa Kirin Group conducts its business activities under the global management framework, “One Kyowa Kirin,” which integrates a regional structure—covering JAPAC (including Japan), North America, and EMEA—with a functional structure that spans regions, as well as a product (franchise)-based structure. Regional Risk Management Committees have been established in each of the three regions to discuss material risks relevant to their respective areas. In addition, a Group Risk Management Committee, positioned at the global level and attended primarily by CxOs, is convened twice a year to deliberate on the Group’s risk management strategy and activity policies, and to monitor progress over each six-month period. The Committee also discusses the Group’s material risks and develops a risk map based on the results of risk assessments. The status of risk mitigation measures and monitoring outcomes discussed in these committees is reported to the Board of Directors.

With respect to the process for identifying material risks, business execution functions identify risks on a quarterly basis, taking into account changes in the internal and external environment, and analyze both the potential impact on management and the likelihood of occurrence. The Group Risk Management Committee Secretariat reviews and calibrates these analyses through dialogue with the business execution functions, considering environmental changes and emerging risk trends, and then categorizes the risks to identify material risks. The Group Risk Management Committee confirms the appropriateness of the identified material risks, monitors the progress of mitigation measures, and supports the risk management activities of the business execution functions.

Crisis Management Structure and Enhancement of BCP Exercises

Among events that may impede the achievement of management objectives, those requiring urgent response due to their significant impact are defined as “crises,” and activities undertaken to minimize their impact once risks materialize into crises are defined as “crisis management.”

In the event of a crisis, the Kyowa Kirin Group implements swift and structured crisis management in accordance with the Group Crisis Management Policy (revised on November 11, 2025). This is achieved through close coordination between Function-based Response Headquarters, which enable an early transition from normal operations to crisis response, and Global, Regional, and Local Response Headquarters established depending on the geographical scope of the crisis.

The revised policy clarifies the roles and authorities, establishment criteria, command and reporting lines, and escalation principles (including “Bad News Fast”) for each level—Global, Regional, Local, and Function-based. It also specifies information reporting and sharing methods in both normal and emergency situations, procedures for the activation and termination of Business Continuity Plans (BCPs), and criteria for establishing response headquarters. Through these

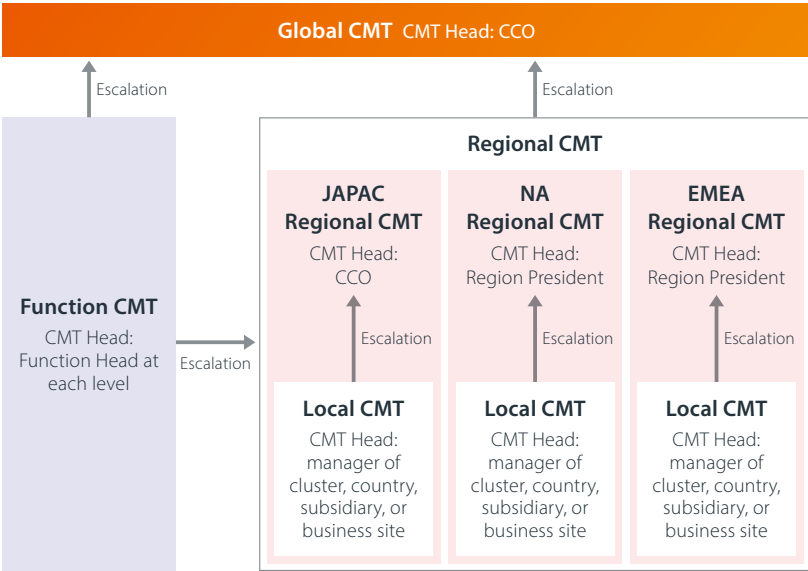
enhancements, the Group has established a resilient framework that consistently covers crisis prevention, preparedness, early detection of warning signs, and emergency response. In addition, focusing on material risks, the Group conducts cross-regional and cross-functional crisis and BCP exercises to strengthen crisis response capabilities and business continuity under worst-case scenarios. Under the revised policy, training and drills are, in principle, conducted at least once a year by each response headquarters, followed by post-exercise reviews, formulation of recurrence prevention measures, development of improvement action plans, and continuous improvement during normal operations.

Through these exercises, the Group not only enhances its response capabilities but also revisits risk assessments and mitigation measures and strengthens monitoring for early detection of risk signals. By addressing company-wide challenges through an integrated approach to risk management in normal times and crisis management in emergencies, the Kyowa Kirin Group aims to build a resilient organization capable of adapting flexibly to a rapidly changing environment.

Risk Management Framework (From October 2025)



Organizational Structure under a Crisis (From November 2025)



Financial Information

49 Eleven-Year Selected Financial Data

50 Management’s Discussion & Analysis (MD&A)

We report on the financial condition and management measures of the company during the fiscal year. We also perform an assessment and analysis of corporate performance and refer to forecasts for the next fiscal year.

53 Risk Factors

Major risks concerning the performance, financial condition, etc., of the company, which may significantly affect the decisions of investors, are reported.

WEB link

 [Key Financial Data](#)

 [Cash Flow Data](#)

 [Financial Summary](#)

Adoption of International Financial Reporting Standards

The Group has adopted the International Financial Reporting Standards (“IFRS”) since FY2017 to enhance the international comparability of its financial reporting for the capital market, and unify the process of the Group’s accounting. In addition, financial data for FY2016, the fiscal year prior to the adoption of IFRS, is reformulated and displayed in an IFRS format.

Adoption of “core operating profit” (IFRS)

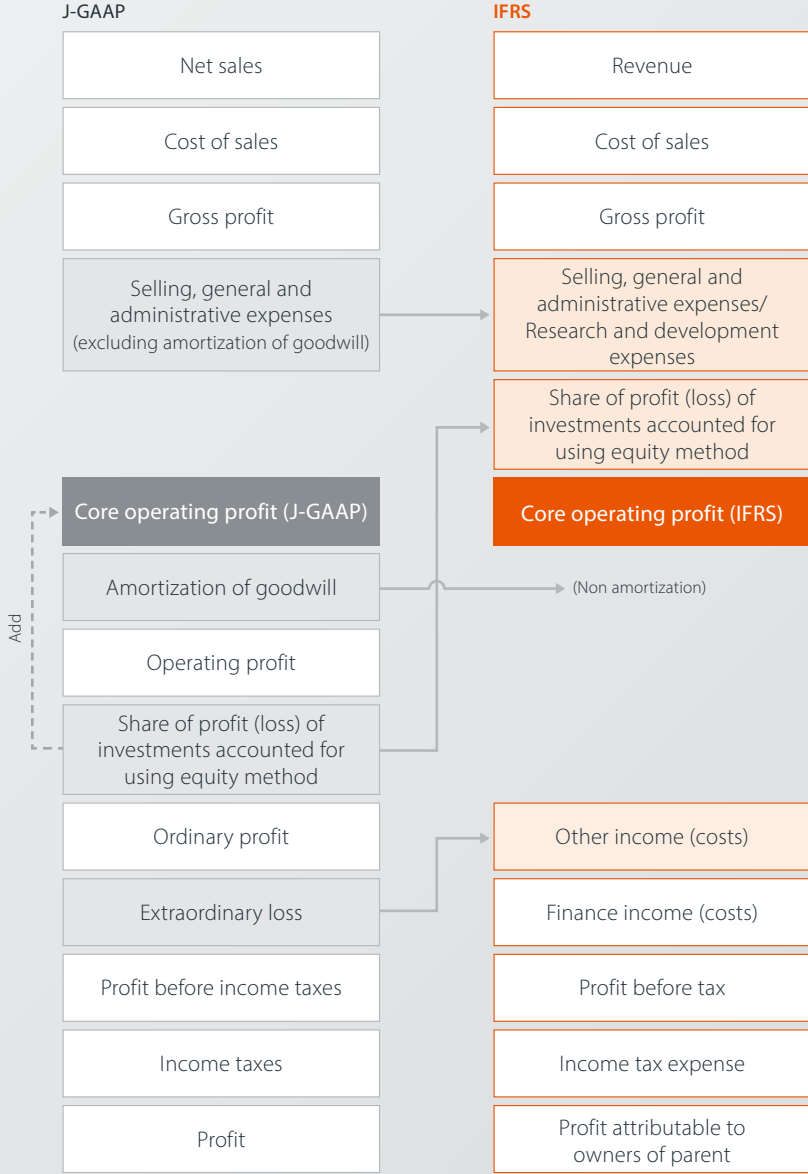
The Group has adopted “core operating profit” (IFRS) as an indicator showing recurring profitability from operating activities.

* Gross profit – Selling, general and administrative expenses – Research and development expenses + Share of profit (loss) of investments accounted for using equity method

Bio-Chemicals Business

Following the conclusion of an agreement on February 5, 2019, in which Kyowa Kirin Co., Ltd. (the “Company”) agreed to transfer 95% of the shares of its consolidated subsidiary Kyowa Hakko Bio Co., Ltd. to Kirin Holdings Company, Limited, the Bio-Chemicals business is categorized as a discontinued operation from FY2019. Accordingly, the consolidated financial statements for FY2018 have been restated to reflect the change, and from FY2019, the Group has only one reportable segment: the “Pharmaceuticals business.”

Major differences between IFRS and J-GAAP



Eleven-Year Selected Financial Data

	IFRS										J-GAAP	IFRS
	(Millions of yen)										(Millions of yen)	(Thousands of U.S. dollars*)
For the Year:	2025/12	2024/12	2023/12	2022/12	2021/12	2020/12	2019/12	2018/12	2017/12	2016/12	2015/12	2025/12
Revenue*2	¥ 496,826	¥ 495,558	¥ 442,233	¥ 398,371	¥ 352,246	¥ 318,352	¥ 305,820	¥ 271,510	¥ 353,380	¥ 347,956	¥ 364,316	\$3,173,797
Gross profit*2	368,892	362,947	331,026	311,455	264,398	237,912	226,200	198,149	224,321	214,592	225,393	2,356,535
Selling, general and administrative expenses (including R&D expenses)*2	266,617	271,081	235,184	229,081	203,287	178,922	170,827	147,745	162,113	163,124	181,628	1,703,189
Core Operating Profit (J-GAAP: Operating profit)*2	103,062	95,405	96,785	86,697	65,685	59,955	59,353	50,306	57,731	39,116	43,765	658,375
Profit attributable to owners of parent	67,040	59,870	81,188	53,573	52,347	47,027	67,084	54,414	42,899	30,450	29,774	428,260
Capital expenditure and investments in intangible assets*2	83,943	108,740	32,077	30,984	22,335	34,782	22,586	13,489	20,714	33,270	20,039	536,239
Depreciation and amortization*2	26,144	24,780	21,096	18,476	19,498	20,466	18,797	16,243	22,032	23,784	23,126	167,015
R&D expenses*2	101,183	103,544	72,106	62,896	57,679	52,312	53,511	45,659	49,216	52,929	51,604	646,374
Cash Flows:												
Net cash provided by operating activities	¥ 96,619	¥ 67,884	¥ 115,551	¥ 48,672	¥ 86,548	¥ 39,502	¥ 53,655	¥ 56,181	¥ 64,902	¥ 66,881	¥ 66,526	\$ 617,218
Net cash provided by (used in) investing activities	(89,189)	(142,387)	(20,382)	(17,185)	(11,363)	252,559	(933)	(39,929)	(45,265)	(49,824)	(57,747)	(569,755)
Net cash provided by (used in) financing activities	(36,853)	(84,697)	(32,535)	(29,032)	(28,446)	(26,003)	(47,371)	(16,501)	(18,287)	(13,871)	(14,060)	(235,421)
Cash and cash equivalents at the end of the period	218,769	244,681	403,083	339,194	335,084	287,019	20,762	15,867	14,685	13,076	12,784	1,397,530
At Year-End:												
Total current assets	¥ 493,348	¥ 504,026	¥ 611,124	¥ 542,189	¥ 518,231	¥ 442,482	¥ 448,610	¥ 385,844	¥ 348,150	¥ 314,999	¥ 324,433	\$3,151,577
Total assets	1,107,860	1,067,363	1,025,942	939,881	921,872	801,290	784,453	741,982	708,295	683,801	720,764	7,077,168
Total current liabilities	181,078	164,675	133,237	109,825	109,129	80,749	87,530	80,459	78,409	88,072	84,823	1,156,752
Interest-bearing debt	26,130	21,675	19,301	21,639	20,371	17,842	17,185	2,527	2,814	7,000	4,840	166,920
Equity	893,332	850,811	836,418	762,826	737,162	698,396	678,250	649,621	616,028	577,036	614,858	5,706,732
Number of employees	5,161	5,669	5,974	5,982	5,752	5,423	5,267	7,242	7,532	7,465	7,435	—
Per Share Data:					(Yen)						(Yen)	(U.S. dollars*)
Profit attributable to owners of parent*3	¥ 128.07	¥ 113.06	¥ 151.03	¥ 99.68	¥ 97.43	¥ 87.56	¥ 124.57	¥ 99.40	¥ 78.38	¥ 55.65	¥ 54.40	\$ 0.818
Equity attributable to owners of parent	1,706.50	1,625.68	1,555.81	1,419.27	1,371.90	1,300.12	1,263.16	1,186.65	1,125.56	1,054.48	1,122.80	10.901
Cash dividends	62	58	56	51	46	44	42	35	27	25	25	0.396
Common Stock Price Range (Per share):												
High	¥ 2,706	¥ 3,350	¥ 3,150	¥ 3,515	¥ 4,240	¥ 3,060	¥ 2,594	¥ 2,478	¥ 2,227	¥ 2,098	¥ 2,321	\$ 17.29
Low	2,025	2,266	2,276	2,604	2,687	1,849	1,674	1,894	1,515	1,412	1,094	12.94
Stock Information (Thousands of shares):												
Number of common stock issued	525,635	525,635	540,000	540,000	540,000	540,000	540,000	576,484	576,484	576,483	576,483	—
Weighted average number of common stock issued	523,452	529,529	537,576	537,432	537,272	537,109	538,542	547,412	547,290	547,224	547,285	—
Financial Ratios:					(%, except EBITDA)						(%, except EBITDA)	
Return on assets (ROA)	6.2	5.7	8.3	5.8	6.1	5.9	8.8	7.5	6.2	4.4	4.1	—
Core operating return on assets (J-GAAP: Operating profit)*2	9.5	9.1	9.8	9.3	7.7	7.6	7.8	6.9	8.3	5.6	6.1	—
Return on equity attributable to owners of parent (ROE)	7.7	7.1	10.2	7.1	7.3	6.8	10.1	8.6	7.2	5.3	4.9	—
Ratio of equity attributable to owners of parent to total assets	80.6	79.7	81.5	81.2	80.0	87.2	86.5	87.6	87.0	84.4	85.2	—
Core operating margin (J-GAAP: Operating profit)*2	20.7	19.3	21.9	21.8	18.6	18.8	19.4	18.5	16.3	11.2	12.0	—
EBITDA *2, *4 (Millions of yen)	113,866	108,843	118,556	86,392	79,793	72,974	63,750	83,421	78,220	66,981	78,018	—
Payout ratio*5	40.5	47.8	35.5	38.9	43.2	50.3	33.7	35.2	34.4	44.9	35.1	—

*1 U.S. dollar amounts are translated from Japanese yen, for convenience only, at the rate of ¥156.54=U.S.\$1, the approximate exchange rate as of December 31, 2025.

*2 Figures on and after 2018 represent figures in the continued operation (Pharmaceuticals) excluding the discontinued operation (Bio-chemicals).

*3 Profit attributable to owners of parent per share is based upon the weighted average number of shares of common stock outstanding during each year.

*4 EBITDA = Profit before tax + Interest expenses + Depreciation and amortization (+ Amortization of goodwill)

*5 Under J-GAAP, consolidated dividend payout ratios are calculated using net income before the deduction of amortization of goodwill that resulted from the reverse acquisition in April 2008 (Kirin Pharma share transfer). Figures from 2021 are calculated using “Core profit” (“Profit attributable to owners of parent” – “Other income and expenses” (excluding impact from applicable taxes)) / average number of shares during fiscal year)

Management’s Discussion & Analysis

Figures presented in these materials have been rounded to the nearest whole number.

Subsidiaries Included in the Scope of Consolidation

The number of consolidated subsidiaries in the Kyowa Kirin Group stood at 44 as of December 31, 2025, an increase of one consolidated subsidiary compared with the end of 2024.

Income

(Billions of yen)			
	2024/12	2025/12	Change
Revenue	¥495.6	¥496.8	¥1.3
Core operating profit	95.4	103.1	7.7
Profit attributable to owners of parent	59.9	67.0	7.2

Revenue and Core Operating Profit

Revenue increased, driven by the growth of global strategic products, mainly in North America and EMEA, as well as increased revenue from technology out-licensing, despite the impact of business restructuring in the APAC region and the impact of reductions in drug price standards in Japan. The negative effect on revenue from foreign exchange was ¥0.4 billion.

Core operating profit increased due mainly to decreases in selling, general and administrative expenses, and research and development expenses, in addition to an increase in gross profit. The negative effect on core operating profit from foreign exchange was ¥0.7 billion.

Profit Attributable to Owners of Parent

Profit attributable to owners of parent increased due mainly to an increase in core operating profit, despite a decrease in other income resulting from the recording of gain on sale of investments in subsidiaries in China in the previous fiscal year.

Revenue by Regional Controlling Company

(Billions of yen)			
	2024/12	2025/12	Change
Japan	¥134.7	¥122.5	¥(12.1)
North America	174.4	192.5	18.1
EMEA	84.9	83.7	(1.3)
Others	101.5	98.1	(3.4)
Total consolidated revenue	495.6	496.8	1.3

Notes:
1. Revenue by regional control function is classified based on consolidated revenue from products of regional control functions in the One Kyowa Kirin (OKK) matrix global management structure, which combines a regional organization, a functional organization, and a product organization (product franchises).
2. EMEA consists of Europe, the Middle East, Africa, etc.
3. Others consists of revenue from technology out-licensing, hematopoietic stem cell gene therapy (revenue from Orchard Therapeutics), original equipment manufacturing, etc.
4. In conjunction with the business restructuring of the APAC region in 2024, the APAC revenue (¥41.6 billion) that was presented separately for the previous fiscal year, has been included in "Others" for FY2025.

Japan

Revenue in Japan decreased year on year due mainly to the impact of the termination of the distribution and co-promotion agreement for the psoriasis vulgaris treatment Dovobet and the

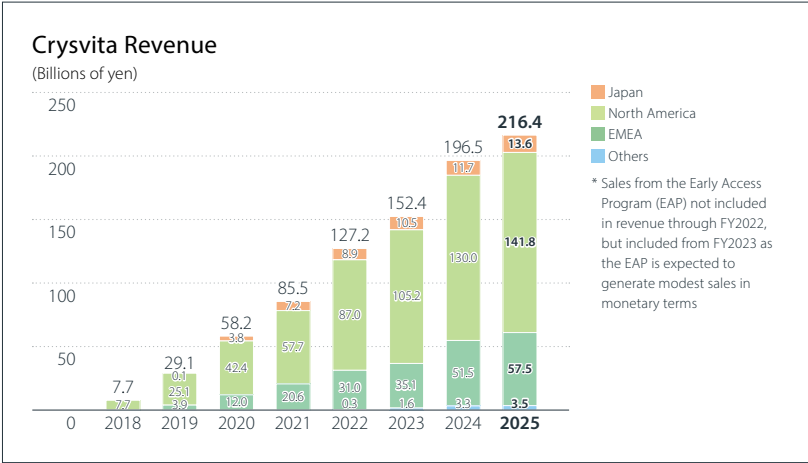
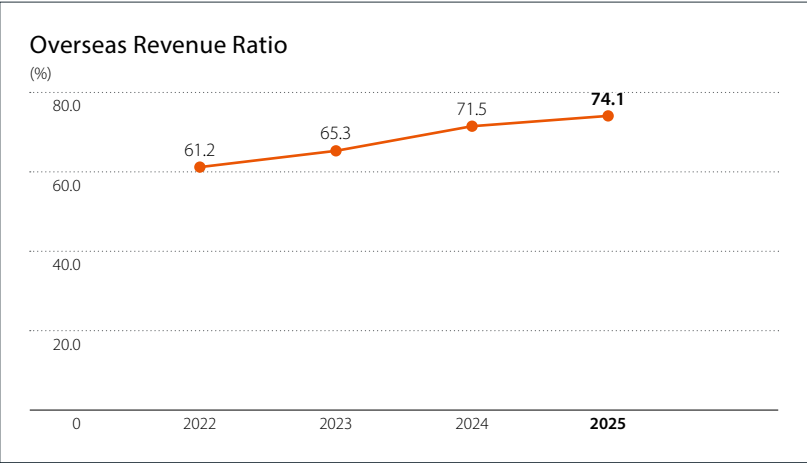
reductions in drug price standards implemented in April 2024 and April 2025, despite the growth in sales of PHOZEVEL, a treatment for hyperphosphatemia, etc.

- Revenue from Crysvita, a treatment for FGF23-related diseases, has been growing steadily since its launch in 2019. Furthermore, November 2025 saw the launch of the Crysvita Prefilled Syringe Formulation, a syringe-type formulation designed to simplify self-administration at home.
- Revenue from Darbepoetin Alfa Injection Syringe [KKF], a treatment for renal anemia, decreased due to the impact of the reductions in drug price standards and the market penetration of rival products.
- Revenue from Duvroq, a treatment for renal anemia, has been growing steadily since its launch in 2020.
- Revenue from PHOZEVEL, a treatment for hyperphosphatemia, has been growing steadily since its launch in February 2024.
- Revenue from G-Lasta, an agent for decreasing the incidence of febrile neutropenia, decreased due to the impact of biosimilar products and the impact of the reductions in drug price standards.
- Revenue from Dovobet, a psoriasis vulgaris treatment, decreased due to the termination of the distribution and co-promotion agreement with LEO Pharma K.K. on December 31, 2024.

North America

Revenue in North America increased year on year due to the growth of global strategic products.

- Revenue from Crysvita, a treatment for X-linked hypophosphatemia, has been growing steadily since its launch in 2018.
- Revenue from Poteligeo, an anticancer agent, has been growing since its launch in 2018.



- KOMZIFTI (generic name: ziftomenib) was approved by the U.S. Food and Drug Administration (FDA) in November 2025 and launched in the U.S. for adult patients with relapsed or refractory acute myeloid leukemia (AML) with a sensitive NPM1 mutation and no satisfactory alternative treatment options. Profits from KOMZIFTI will be shared 50:50 in the U.S. in accordance with the strategic collaboration agreement with Kura Oncology. The Company recognizes net profit or loss after profit sharing as revenue when positive and as selling, general, and administrative expenses when negative. For FY2025, net profit or loss was negative and is therefore recorded as selling, general, and administrative expenses.

EMEA

- Revenue in EMEA was down compared with FY2024, due to the absence of the proceeds that were recorded in 2024 from transfer of rights to three brands of ¥13.1 billion (£66.4 million) and despite factors such as the growth of global strategic products and proceeds from transfer of rights to one brand.
- Revenue from Crysvisa, a treatment for X-linked hypophosphatemia, has been growing since its launch in 2018, as the number of countries where it has been released and its indications have expanded.
 - Revenue from Poteligeo, an anticancer agent, has been growing as the number of countries where it has been released has been increasing since its launch in 2020.
 - Revenue of ¥7.7 billion (£38.5 million) was recorded due to the transfer (July 2025) of the rights (intellectual property) for one brand of established medicines to the joint venture. The amount includes the price adjustment differences related to the three brands transferred in July 2024.

Others

- Revenue from Others decreased year on year due to the impact of the business restructuring in the APAC region.
- Revenue from Libmeldy®/Lenmeldy®, a treatment for metachromatic leukodystrophy (MLD), grew steadily due to sales beginning to be recorded in the U.S., in addition to solid sales in Europe. In addition, in December 2025, metachromatic leukodystrophy (MLD) was added to the Recommended Uniform Screening Panel (RUSP) in the U.S.
 - Revenue from technology out-licensing increased due to an increase in royalties revenue from AstraZeneca in relation to benralizumab, as well as proceeds from both an upfront payment and milestone revenue from Boehringer Ingelheim.
 - In conjunction with the business restructuring in the APAC region at the end of September 2024, revenue from established medicines, etc., significantly decreased (¥14.5 billion).

Cash Flow

- Cash and cash equivalents as of December 31, 2025 were ¥218.8 billion, a decrease of ¥25.9 billion compared with the balance of ¥244.7 billion as of December 31, 2024.
- The main contributing factors affecting cash flow during the fiscal year under review were as follows:
- Net cash provided by operating activities was ¥96.6 billion, compared with net cash provided by operating activities of ¥67.9 billion in the previous fiscal year. Major inflows were depreciation and amortization of ¥26.1 billion, in addition to profit before tax of ¥87.2 billion. Major outflows were an increase in trade receivables of ¥22.4 billion and a decrease in contract liabilities of ¥6.1 billion.
 - Net cash used in investing activities was ¥89.2 billion, compared with net cash used in investing activities of ¥142.4 billion in the previous fiscal year. Major outflows were purchase of intangible assets of ¥45.8 billion, purchase of property, plant and equipment of ¥37.7 billion, and transfers to escrow account of ¥7.7 billion, which is a part of the construction funds for a new biopharmaceutical drug substance manufacturing building.
 - Net cash used in financing activities was ¥36.9 billion, compared with net cash used in financing activities of ¥84.7 billion in the previous fiscal year. Major outflows were dividends paid of ¥30.9 billion and repayments of lease liabilities of ¥6.0 billion.

Financial Position

Assets

- Assets as of December 31, 2025 were ¥1,107.9 billion, an increase of ¥40.5 billion compared with the end of the previous fiscal year.
- Non-current assets increased by ¥51.2 billion compared with the end of the previous fiscal year to ¥614.5 billion, due mainly to increases in property, plant, and equipment; and intangible assets, despite decreases in deferred tax assets and bonds of subsidiaries and associates.
 - Current assets decreased by ¥10.7 billion compared with the end of the previous fiscal year, to ¥493.3 billion, due mainly to decreases in cash and cash equivalents and inventories, despite an increase in trade and other receivables.

Liabilities

Liabilities as of December 31, 2025 were ¥214.5 billion, a decrease of ¥2.0 billion compared with the end of the previous fiscal year, due mainly to a decrease in liabilities from application of equity method, despite an increase in income taxes payable.

Equity

Equity as of December 31, 2025 was ¥893.3 billion, an increase of ¥42.5 billion compared with the end of the previous fiscal year, due mainly to the recording of profit attributable to owners of parent as well as an increase in exchange differences on translation of foreign operations resulting from the impact of exchange rates, despite a decrease due to the payment of dividends. As a result, the ratio of equity attributable to owners of parent to total assets was 80.6%, an increase of 0.9 percentage point compared with the end of the previous fiscal year.

R&D Expenses

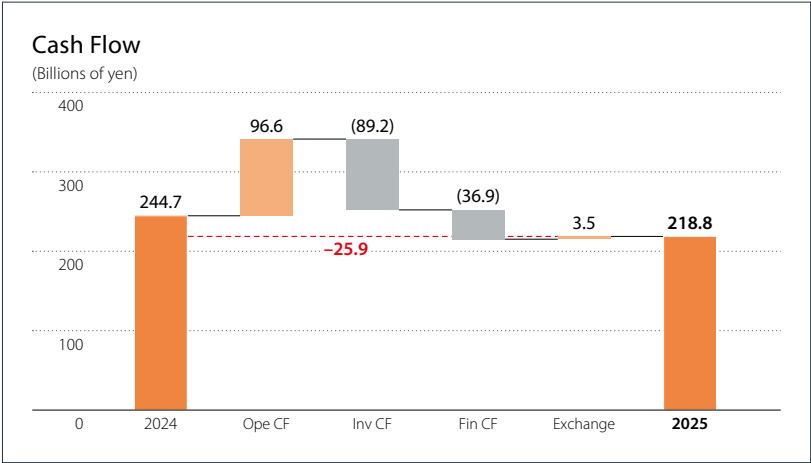
R&D expenses for FY2025 totaled ¥101.2 billion, a decrease of ¥2.4 billion compared with the previous fiscal year. The ratio of R&D expenses to sales was 20.4%.

Capital Expenditure and Investments in Intangible Assets

As a basic policy, Kyowa Kirin implements capital expenditure strategically, taking into account the balance with depreciation. Capital expenditure and investments in intangible assets for FY2025 totaled ¥83.9 billion, a decrease of ¥24.8 billion compared with the previous fiscal year. Depreciation and amortization was ¥26.1 billion, an increase of ¥1.4 billion.

Per Share Data

Profit attributable to owners of parent per share for FY2025 was ¥128.07, up from ¥113.06 in the previous fiscal year. Equity attributable to owners of parent per share was ¥1,706.50, compared with ¥1,625.68 in the previous fiscal year.



Outlook for FY2026

The Company has redefined core base performance indicators as of FY2026.

New core operating profit is calculated by deducting SG&A (excl. amortization of intangible assets) and R&D from gross profit, and further excluding non-recurring items as determined by the Company. Compared with the conventional core operating profit, this excludes amortization of intangible assets (amortization of sales rights), share of profit or loss of investments accounted for using the equity method, and non-recurring gains or losses that the Company deems should be excluded.

New core profit is calculated by deducting income tax expenses related to the new core operating profit from the new core operating profit.

New core earnings per share is calculated by dividing new core profit by the average number of shares during the period. For FY2025 and the outlook for FY2026, the Company did not exclude any items as non-recurring gains or losses, as determined by the Company.

Consolidated financial earnings forecasts for FY2026 are for revenue of ¥520.0 billion (up 4.7% compared with the fiscal year under review), core operating profit of ¥130.0 billion (up 18.4%), profit before tax of ¥95.0 billion (up 8.9%), profit of ¥75.0 billion (up 11.9%), and core profit of ¥103.0 billion (up 22.0%).

- Revenue is expected to increase compared with FY2025, driven by growth in global strategic products primarily in North America and EMEA, as well as anticipated increases in revenue from technology out-licensing, despite the impact of the reduction in the drug price standards in Japan and the expected reduction in royalty income and one-time revenue associated with the transfer of the established pharmaceuticals joint venture in EMEA (February 2026).
- Core operating profit is expected to increase compared with FY2025. In addition to the anticipated growth in gross profit driven by increased revenue, this largely reflects the absence of development

- expenses related to rocatinlimab following the discontinuation of clinical trials announced on March 3, 2026, and subsequent forecast drop in R&D expenses.
- A year-on-year increase is forecasted for profit before tax, due to an expected increase in core operating profit, despite an expected increase in other expenses arising from the recognition of closing costs associated with the discontinuation of the rocatinlimab clinical trial program mentioned above.
 - A year-on-year increase is forecasted for profit due to an expected increase in profit before tax.
 - A year-on-year increase is forecasted for core profit due to an expected upswing in core operating profit.
 - Concerning cash flows from operating activities, the Company expects an increase in net cash provided relative to that of the fiscal year under review due to an expected increase in profit before tax.
 - Concerning cash flows from investing activities, while expenditures for the purchase of property, plant, and equipment are expected to increase, the Company expects a decrease in net cash used relative to that of the fiscal year under review due to anticipated proceeds from sale of investments in subsidiaries resulting in a change in the scope of consolidation and a decrease in expenditures for the purchase of intangible assets.
 - Concerning cash flows from financing activities, the Company expects an increase in net cash used relative to that of the fiscal year under review given the likelihood of an increase in cash outflows for the dividends paid due to increased dividends. As regards the purchase of treasury shares and the sourcing of funds, we will continue to remain flexible and act as appropriate for the economic and funding environment.
As a result of the above, cash and cash equivalents as of the end of FY2026 are expected to increase from FY2025.

Profit Distribution

The Company regards the return of profits to its shareholders as one of its key management priorities.

The basis of the Company's policy regarding the distribution of profits is to pay dividends stably in light of a comprehensive consideration of factors including consolidated results and the dividend payout ratio for each fiscal year, while also increasing its retained earnings for future business development and other purposes. The Company plans to improve its capital efficiency with regards to the purchase of treasury shares by taking a flexible approach while considering the share price in the market and other factors. The Company considers it a top priority to use internal reserve funds for investments for future growth (R&D investments, strategic investments and capital expenditures) in order to achieve sustainable growth and maximize corporate value.

As the dividend policy for the FY2021-2025 Medium Term Business Plan, the Company set its target dividend payout ratio based on core EPS at 40%. The Company's policy is to ensure a stable and sustained increase in the level of dividend payment (continuous increase of dividend payments) in line with the medium- to long-term growth in profits.

In accordance with the above-mentioned policy, the Company paid an annual dividend from surplus of ¥62.00 per share for FY2025, an increase of ¥4.00 from the previous fiscal year and the ninth consecutive year of increase.

Outlook for FY2026

(Billions of yen)			
	2025/12	2026/12 (Outlook)	Year-on-year change
Revenue	496.8	520.0	23.2
Core operating profit*2	109.8	130.0	20.2
Profit before tax	87.2	95.0	7.8
Profit	67.0	75.0	8.0
Basic earnings per share (Yen)	128.07	143.27	15.20
Core profit	84.4	103.0	18.6
Basic core earnings per share (Yen)	161.28	196.76	35.48

	2025/12	2026/12 (Outlook)	Calculation method
ROE (three-year average)	8.3%	7.7%	The simple average of ROE (Profit / Average beginning and ending equity) over the past three years
Core operating profit ratio	22.1%	19.2%	Core operating profit / Revenue
DOE	3.8%	4.1%	Amount of dividends / Beginning equity

*1 These forecasts assume average exchange rates of ¥150/US\$, ¥205/British pound and ¥180/Euro.
*2 Core base performance indicators have been redefined as of FY2026. The new core base calculation method is as follows.
Prior fiscal year data has been retroactively adjusted in accordance with the new core basis.
Core operating profit: Gross profit – SG&A expenses (excl. intangible asset amortization) – R&D expenses – Non-recurring items as determined by the Company

(Yen)		
	2025/12	2026/12 (Outlook)
Dividend per share (Second quarter-end)	30	35
Dividend per share (Fiscal year-end)	32	35
Dividend per share (Annual)	62	70
Dividend payout ratio*3	40.5%	—*4

*3 Dividend payout ratio data is presented based on core EPS. Until FY2025, it was calculated as an indicator showing recurring profitability by dividing core profit (determined by subtracting “other income,” “other expenses” and the related “income tax expense” from “profit”) by the average number of shares during the period. From FY2026, it is calculated based on the redefined core base performance indicators.
*4 From 2026 onward, the Company will adopt a dividend policy based on a DOE of at least 4% and a progressive dividend approach.

Risk Factors

This section describes principal risks identified by the Kyowa Kirin Group as of December 31, 2025. However, the Group may face other unforeseen risks caused by changes in internal and external conditions, and risks not described here may have a negative impact on the Group’s business performance and financial position. The Group defines risks as factors that could have an uncertain impact on business targets, including both threats and opportunities.

Cybersecurity

► Details of risks and expected main impacts

The Group operates important information systems and networks related to research and development, manufacturing, sales, etc., at multiple locations globally. These include highly sensitive data such as patient information, research and development data, manufacturing know-how, and contract and management information. In recent years, cyberattacks such as ransomware and targeted attacks have become more advanced and sophisticated, and the life science sector has become a high-priority target for these attacks. Insufficient security measures (access control, encryption, vulnerability management, monitoring, backup, etc.) can result in system stoppages, failures, and information leaks, potentially making it impossible to continue business operations.

This may result in violations of laws and regulations, fines, lawsuits, significant economic losses, a decline in public trust, and loss of competitiveness, impacting the Company. Differences in regional security standards and response policies, the absence of unified governance, and limitations in insurance coverage may also contribute to the escalation of damage.

► Key mitigation measures

All the regions are currently monitored by full-time staff to provide support. In North America, EMEA, and Japan, we have implemented ransomware protection technology, and in addition to ongoing internal vulnerability management, we conduct an external penetration test once a year. In addition, each region is monitored by managed security service providers (MSSPs), asset discovery and management using asset management tools, third-party risk management (TPRM) assessments, annual global and regional cyber exercises, and anti-phishing training.

Going forward, we plan to respond rapidly through integrated MSSP services and single-tenant operations, establish a global security operations model, standardize TPRM, and enhance operations technology (OT) security in the manufacturing divisions. We will also implement an ERM program to monitor risks in all regions.

Supply & Quality

► Details of risks and expected main impacts

The Group manufactures and supplies products and clinical trial materials in a variety of modalities, including biopharmaceutical drugs, both domestically and internationally. Manufacturing and quality-related problems, raw material procurement uncertainty, sudden fluctuations in demand, problems with contractors, natural disasters, geopolitical risks, and system failures may have a serious impact on supply.

Insufficient supply or restricted shipments, especially of important products, may make it difficult to continue treatment for patients, resulting in a loss of public trust, decreased orders, reduced revenue, penalties, lawsuits, and other economic losses. Furthermore, the inability to respond to new modalities and devices, concentration of production bases in one location, aging facilities, and a lack of strategic consistency in capital investment may also undermine supply stability over the medium- to long-term.

► Key mitigation measures

Our mitigation measures include: Maintenance of appropriate inventories, development and expansion of our in-house production system (the HB7 building at Takasaki Plant and Sanford Plant), establishment of a dual sourcing system for important products, and reinforcement of CDMO management. In addition, we will strive to quickly identify the impact of disasters, secure stable supplies of raw materials and supplies, improve supplier management, improve management processes that respond to deviation and change, and promote the development and use of new technologies.

Going forward, we will plan to identify risks throughout the supply chain and develop response scenarios, establish a supply system based on a long-term strategy, strengthen monitoring for early identification of manufacturing and quality risks, and reform operations through the use of DX. We will monitor the number of incidents, the number of serious findings during inspections, and the degree of plan achievement.

Business Partner

► Details of risks and expected main impacts

The Group relies on a number of business partners for key business processes, including procurement of raw materials, contract manufacturing, distribution, etc. Risks such as human rights and environmental issues (forced labor, child labor, greenhouse gas emissions, etc.), bribery and corrupt practices, information security breaches, and regulatory violations caused by these business partners are more likely to become apparent if management systems are inadequate.

In particular, if the department in charge or the monitoring process is unclear, due diligence (DD) may not be conducted, contracts and audits may not be in place, and transactions may continue without proper evaluation and response to high-risk partners. If an incident occurs, it may be difficult to continue business, fines and penalties may be levied, public trust may be lost, financial losses may be incurred, and a huge amount of human and material resources may have to be allocated to the incident response.

► Key mitigation measures

Our mitigation measures include activities such as interviewing and studying themes in relation to DD and human rights DD in each region as we have been doing. In addition, we are currently stipulating the management outline by formulating the basic policy and rule for business partners across the entire Group, selecting partners involved in a stable supply as priority DD targets, and confirming the current status of the management system in each region so as to stipulate the global operation process. In addition, by joining the Pharmaceutical Supply Chain Initiative (PSCI), we are improving our organization based on the DD status of other companies and industry trends.

Going forward, we will develop DD target selection criteria and priority risk assessment criteria, implement self- assessment questionnaire (SAQ), prepare risk assessment guidelines and response guidance, ensure thorough monitoring of high-risk partners, and design and implement an audit system that can also manage external disclosure. We will also improve the comprehensiveness of monitoring at the time of contracting and post-contracting, plan to globally unify management of

supplier information, and monitor the completion rate of assessments and implementation rate of risk reduction measures for priority partners.

Product Portfolio

► Details of risks and expected main impacts

The portfolio of our development products and products from R&D to launch forms the foundation of the Company’s sustainable growth. Although we have established investment policies by disease area (value creation and offer on our own and value maximization through strategic partnering with other companies), there is a risk that the equilibrium of future revenue and profits may be disrupted due to increased investment in late-stage development products, uneven distribution in the initial pipeline, difficulties in partnering negotiations, and other factors. Insufficient discussion from short-, medium-, and long-term perspectives and a lack of consistency with financial perspectives may lead to erroneous investment decisions and development stagnation, resulting in a decline in stock prices, deterioration of medium- to long-term profitability, and lost opportunities.

► Key mitigation measures

Currently, we regularly conduct portfolio analysis (revenue and profit forecasts, sensitivity analysis, scenario-based growth forecasts, and swing factor analysis, which is an analysis of factors of significant influence) at the Global Executive Committee Meeting and other meetings to share the current and future scenarios at the CxO level. Going forward, we will establish a quarterly product portfolio management meeting to ensure consensus on strategic direction based on scenario analysis, including financial perspectives. The Company will also promptly reflect what was discussed in development operations, and monitor prior measures to respond to worst-case scenarios related to swing factors.

Corporate Culture and Talent Portfolio

► Details of risks and expected main impacts

In order to achieve sustainable growth and competitive advantage in the rapidly changing environment of the pharmaceutical industry, it is essential for the Group to secure a highly specialized, diverse, and agile organization and human resources. However, if there is a delay in efforts to correctly identify and systematically address any gap between necessary capabilities and the current situation, creation of innovation may stagnate and competitiveness may decline. In addition, if our corporate culture (KABEGOE Culture) is not sufficiently cultivated, it may be difficult to recruit and retain talented individuals, leading to lower engagement and productivity, which may hinder the execution of global strategy and the achievement of the vision. Specifically, factors such as the absence of a consistent global and local human resources strategy, unclear role definitions and expectations for People Leaders (executives and managers), and insufficient competitiveness in Total Reward (remuneration policy) and career opportunities may cause a long-term talent outflow. In addition, there is another noticeable impact of human resource development becoming ad hoc, hindering the establishment of a robust pipeline of strategic talent.

► Key mitigation measures

The Company has started to strengthen its human resource management structure to correct these capability gaps. Within human resources divisions, the Company has established Virtual Global Sub-functions and developed a cross-functional and cross-regional structure to drive strategic initiatives. Our efforts also include introducing a Global Succession Planning framework to clarify next-generation leadership candidates in each function and their respective development policies. Furthermore, in the R&D area, we have defined a value-creating human resource image and introduced human resource development measures. In terms of corporate culture, we are continuously disseminating KABEGOE Principles within the Company to achieve Vision 2030, and building a structure for talent management across countries and divisions through the development of the Global HR Operation Model and other initiatives. Going forward, we will focus on clarifying the expected roles of People Leaders, implementing training measures to support the fulfillment of those roles, clarifying the Total Reward Policy and redesigning the remuneration system, and strengthening the certification program. In addition, to support the operating model transformation, we will revamp its internal awards system, expand cross-divisional value creation activities, and develop a corporate culture in which each and every employee can experience change.

The Advancement of Value-Based Healthcare and Market Access

► Details of risks and expected main impacts

Rising healthcare costs, pressure to suppress drug prices, and the emphasis on health technology assessment (HTA) have led to stricter insurance reimbursement and price setting of pharmaceutical products. There is a risk that access to products may be delayed or limited due to development strategies that do not adequately reflect the needs of patients, payers (insurers), and authorities, or due to insufficient processes to validate economic value.

What we need is a mechanism to incorporate market access and economic value strategies from the early stages of development. Specifically, this should include a study design that meets European HTA standards, a system and human resources capable of managing cost-effectiveness evaluations, and the ability to flexibly respond to differences in pricing rules and negotiation cultures in different countries. If these are lacking, post-launch price and access conditions will be unfavorable, and profitability and growth potential will be significantly reduced.

► Key mitigation measures

The Company incorporates access and value maximization strategies into the product strategy documents and target product profiles (TPPs) from the early stages of development, and checks consistency of strategies at the Research and Development Committee. We share knowledge gained from prior development products and similar areas through cross-functional review by disease area teams, promote the Phase III study design that meets European HTA standards, and revise the price setting system to accommodate cost-effectiveness assessments. Furthermore, we systematically respond to the joint clinical assessment (JCA) in Europe for our major products, working to strengthen our negotiating position in the U.S. and European markets. At the same time, we develop systems and human resources that enable our continuous response to cost-effectiveness evaluations in Japan, while aiming to standardize value-maximizing measures that fit each country's circumstances in cooperation with government liaison departments, health economics, Pharmacy Benefit Management (PBMs), payer response departments, and others.

Sustainable Growth of Japan Market

► Details of risks and expected main impacts

If there is a delay in implementing the product life cycle strategy regarding long-term listed products, which are the core of the Japan business, we may find it difficult to improve our portfolio, with a high-cost structure persisting. Furthermore, if the in-house development of new products and their introduction in Japan do not proceed as planned, our competitiveness in the Japan market may decline, which could affect the earnings of the entire Group. In addition, if the plan to launch new drugs is delayed, profits may fall far short of the target. For this reason, we urgently need a shift to a sustainable growth model.

► Key mitigation measures

In order to execute the product life cycle strategy, the Company shares information with its partners and CDMOs from an early stage to improve transparency and speed up decision-making in succession activities. With regard to transfer agreements, we strengthen inter-organizational collaboration by conducting legal due diligence and scrutinizing relevant agreements, so as to support smooth project execution. In preparation for the launch of new drugs, we have established a JP Pre-launch Team for the Japan market and formed a cross-functional task force supporting the Team, in order to strengthen collaboration among functions and promote smooth launch preparations. Going forward, we will further strengthen the project management function, organize due diligence information in advance, clarify the support structure by task forces, and improve the accuracy of monitoring milestone progress. Furthermore, we will continue discussions at the management level to shift to a sustainable growth model that can respond to changes in the healthcare system and market environment.

The Advancement of Digital Strategy and Operational Excellence

► Details of risks and expected main impacts

In 2021, the Group created Digital Vision 2030 to promote DX. Although various efforts have been made in each department and region, there is still room for further enhancement from the perspective of overall optimization. With the current situation going on, we may not be able to see full realization of our efforts to create the originally expected company-wide effects of Operational Transformation (productivity improvement, rapid decision-making, pipeline acceleration, etc.) as well as efforts to create Life-changing value.

► Key mitigation measures

In April 2025, we established a position of Chief Digital Transformation Officer (CDXO) and newly established Operational and Digital Transformation (ODX) to promote DX on a company-wide basis, so as to accelerate operational reforms centered on DX. In addition, we are strengthening and developing human resources with expertise in DX, AI, etc., and transformational leaders, as well as improving the governance structure for IT and digital investments. We will continue to maximize company-wide DX effects by setting investment priorities in line with company strategies and periodically reviewing strategic themes.

Sustainable Growth of Gene & Cell Therapy Business

► Details of risks and expected main impacts

In 2024, the Company acquired Orchard Therapeutics, which owns a hematopoietic stem cell gene therapy platform, and has thereby designated as the core of "Vision 2030 and Beyond: Our Growth Story" the following: the development of promising therapies utilizing this platform; and the research and development of new therapies enabled by the integration of this platform with the Company's long-cultivated drug discovery technologies. However, if the formulation of post-merger business strategies and the establishment of an organizational governance system do not proceed as planned, the expected group synergies may not be fully realized. In addition, in the Gene & Cell Therapy area, inadequate response to changes in the business environment and regulatory changes in each country could stagnate growth through sales promotion of already launched products and the creation of innovative products, which could affect the achievement of "Vision 2030 and Beyond: Our Growth Story."

► Key mitigation measures

The Company is leveraging Orchard Therapeutics's hematopoietic stem cell gene therapy platform to expand OTL-200 (product name in Europe: Libmeldy, in the U.S.: Lenmeldy) in the region and to promote the development of OTL-203, OTL-201 and other products. This will strengthen the business foundation in the Gene & Cell Therapy area and stabilize earnings. In addition, we will set up a governance meeting to jointly formulate R&D strategies, make investment decisions, etc., with Orchard Therapeutics, and establish a system that enables prompt and appropriate decision-making in response to issues specific to the Gene & Cell Therapy area and changes in the business environment. In addition, we will develop an R&D system that makes the most of the characteristics and capabilities of all Group business sites, and promote the development of specialized human resources.

The U.S. Politics

► Details of risks and expected main impacts

Policy changes by the U.S. administration (tariffs, drug price regulations, etc.) have a direct impact on the Group. If the MFN Drug Pricing policy is passed into law, price reductions and strategy changes will be inevitable in the United States, which will then affect drug price setting in other countries, too. Introduction of high tariffs on pharmaceutical products would severely damage the manufacturing strategy targeted at the United States, and price pass-through would entail political risk.

► Key mitigation measures

In preparation for tariff impacts, the Company has established the U.S. Tariff Task Force to strengthen cross-functional coordination among Production and SCM, Finance, Legal, Government Affairs, Market Access, RA, etc., and is also planning to restructure its supply system, including relocation of manufacturing bases. In addition, we are strengthening our policy engagement through activities in the United States and Japan, while the subsidiary in the U.S. has joined PhRMA, to increase our political influence. We will continue to monitor developments in the U.S. Congress and seek to reduce political risk by securing supply capacity and restructuring contracts.

Corporate Data

Corporate Data (As of December 31, 2025)

Kyowa Kirin Co., Ltd.

Head Office
1-9-2, Otemachi, Chiyoda-ku, Tokyo 100-0004, Japan
Tel: 81-3-5205-7200
Fax: 81-3-5205-7182
URL: <https://www.kyowakirin.com/>

Number of Employees
Consolidated: 5,161

Date of Foundation
July 1, 1949

Paid-in Capital
¥26,745 million

Principal Plants

Japan
Takasaki Plant (Takasaki City, Gunma)
Ube Plant (Ube City, Yamaguchi)

R&D Network

Japan
Tokyo Research Park (Machida City, Tokyo)
Fuji Research Park (Sunto-gun, Shizuoka)
CMC R&D Center (Sunto-gun, Shizuoka)
Bio Process Research and Development Laboratories (Takasaki City, Gunma)

Overseas
Kyowa Kirin, Inc.
Orchard Therapeutics Limited

Network (As of December 31, 2025)

Name of Company	Proportion of Voting Rights Held	Share Capital (1,000)	Principal Business
Japan			
Kyowa Kirin Plus Co., Ltd.	100%	¥100,000	Insurance, wholesale and retail
Kyowa Kirin Frontier Co., Ltd.	100%	¥100,000	Manufacturing and sales of pharmaceuticals
North America			
Kyowa Kirin USA Holdings, Inc.	100%	US\$ 76,300	Supervision and management of specific subsidiaries (U.S.A.)
BioWa, Inc.	100%	US\$ 10,000	Out-licensing of antibody technology (U.S.A.)
Kyowa Kirin, Inc.	100%	US\$ 0.2	R&D and sales of pharmaceuticals (U.S.A.)
Kyowa Kirin Canada, Inc.	100%	CA\$ 0.1	Sales of pharmaceuticals (Canada)
2 other companies			
EMEA			
Kyowa Kirin International plc.	100%	£13,849	Supervision and management of specific subsidiaries (U.K.)
18 other companies			

Name of Company	Proportion of Voting Rights Held	Share Capital (1,000)	Principal Business
Others			
Orchard Therapeutics Limited	100%	US\$ 29,569	Development of pharmaceuticals
Kyowa Kirin Korea Co., Ltd.	100%	KRW 2,200,000	Sales of pharmaceuticals (Korea)
Kyowa Kirin Taiwan Co., Ltd.	100%	TW\$ 262,450	Sales of pharmaceuticals (Taiwan)
14 other companies			
Equity-method affiliates			
FUJIFILM KYOWA KIRIN BIOLOGICS Co., Ltd.	50.0%	¥100,000	Development, manufacturing and sales of biosimilar pharmaceuticals
Cowellnex Co., Ltd.	50.0%	¥2,600,000	Exploration of businesses involving health (research and development, venture investment), business planning and development
KKI Grunenthal UK HoldCo Ltd	49.0%	£0.1	Supervision and management of specific subsidiaries (U.K.)
11 other companies			

Investor Information (As of December 31, 2025)

Stock Listing

Tokyo

Securities Code

4151

Transfer Agent of Common Stock

Sumitomo Mitsui Trust Bank, Limited
1-4-1, Marunouchi, Chiyoda-ku, Tokyo
100-8233, Japan
<http://www.smtb.jp/personal/agency/index.html>

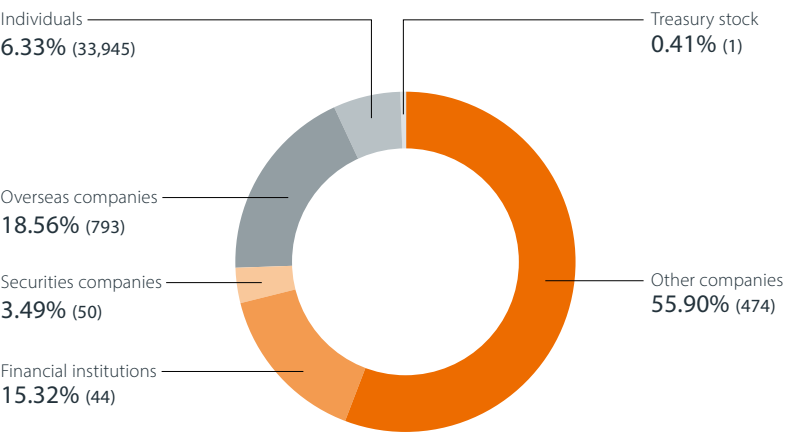
Number of Shares of Common Stock

Authorized: 987,900,000
Issued: 525,634,500

Number of Shareholders

35,308

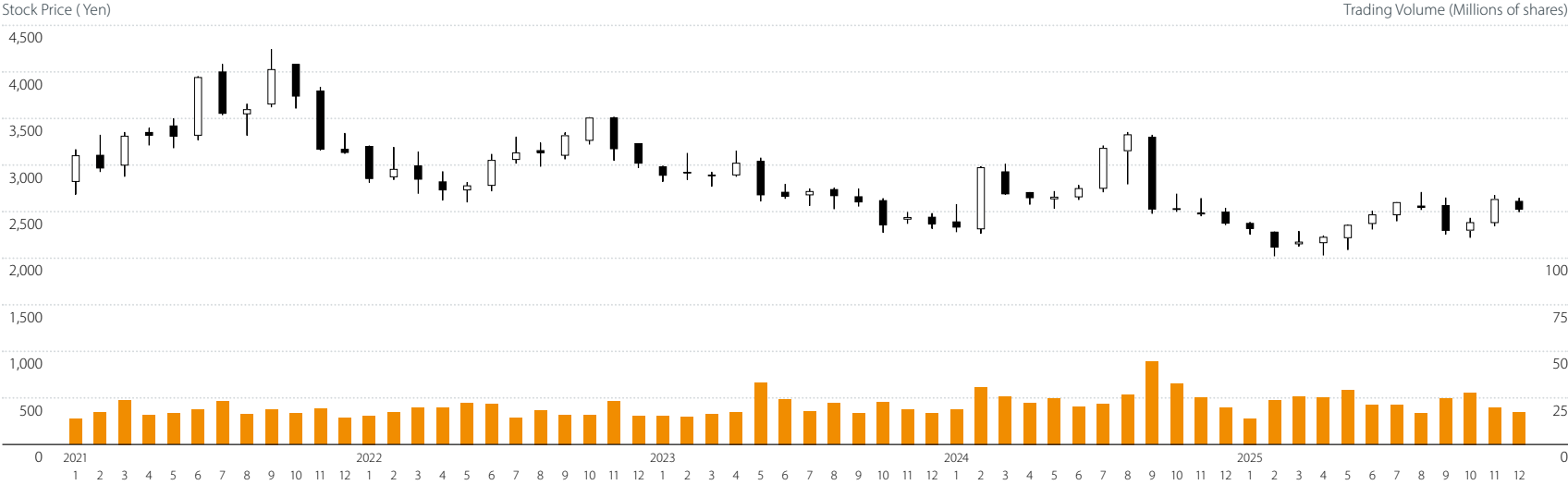
Shareholding by Type of Investor (Number)



Principal Shareholders

	Number of Shares Held (Thousands)	Percentage of Total Shares Issued (%)
Kirin Holdings Company, Limited	288,819	55.17
The Master Trust Bank of Japan, Ltd. (Trust Account)	50,122	9.57
Custody Bank of Japan, Ltd. (Trust Account)	19,729	3.77
UBS AG LONDON A/C IPB SEGREGATED CLIENT ACCOUNT	9,847	1.88
BNYMSANV RE GCLB RE JP RD LMGC	9,638	1.84
BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC)	5,015	0.96
MSIP CLIENT SECURITIES	4,944	0.94
SMBC Nikko Securities Inc.	4,007	0.77
JPMorgan Chase Bank 385781	3,498	0.67
JPMorgan Securities Co., Ltd.	3,174	0.61

Stock Price and Trading Volume



Total Shareholder Return (TSR)

	Past 4 years	Past 3 years	Past 2 years	Past 1 year	Current year
Kyowa Kirin Co., Ltd.	113.0	110.8	89.7	91.9	99.4
TOPIX Total Return Index	112.7	110.0	141.1	169.9	213.2

Commitment to Life

Countless precious lives surround us.
Brought into this world, blessed,
raised with loving care – full of dreams, happiness as the goal of life.
Deeply instill in us,
Infinite possibilities for us, a pharmaceutical company.
and know that what we work for – the most precious presence of all on this planet.

Believe in ourselves, believe in our power, believe in what we have built together.
Not a large company, but with qualities like none other.
History so unique we can be proud of, technology unmatched,
And superior human beings that cannot be found elsewhere.

Be brave; do not shy away from challenges. Have passion; break away from the norm.
Innovation is not just about growth – but instead a leap towards the future,
a grand growth with wings.
Wings never to be given to those who settle for the status-quo.

Don't just make medicine. Make people smile, bring light to their lives.
How strongly one longs to live. How deeply one is loved by their loved ones.
How sincerely one desires to help the one life
they dedicate themselves to in the field of medicine.
Stay receptive, sharpen your sensitivities.
Let us become the top company in the world who cares the most for life.
Strength is not what saves the world. A caring heart is what the world calls for.

Strive to become a superb team.

One human being, excellent or not, is ever so powerless,
as a power of one, mistakes, even a possibility.
Show the world the excellence of coming together. Amazing results, when we become one.
Be driven. Think of those fighting for their lives every day.
Their strong devotion to life speaks to our hearts.
Hurry – do not scurry, but we must not stand still. Stay sincere, always – may that be our vow.
We make medicine. This is, our walk of life.

Work, can bring happiness. Remember this, always.
Born on this planet in various parts of the globe, passing through life in different ways,
And like a miracle we found one another – our jobs, our team, our company.
Know this, and be fulfilled, always.
Be thankful of what you have, pour your heart and soul into the mission you were given,
Be proud of your work, the work to save precious lives.

We are, each and everyone of us, Kyowa Kirin.

Taking the walk of life, one life at a time.



<https://www.kyowakirin.com>