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Revision of the Long-Term Vision

Amid dramatic changes in Nihon Chouzai's business environment, we have begun exploring the formulation of a new long-term vision to achieve further growth.

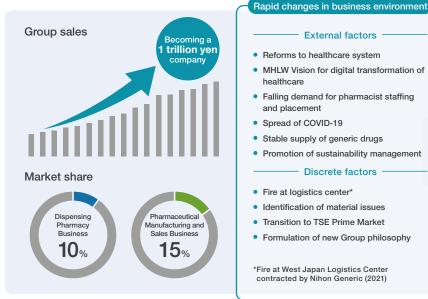
The Nihon Chouzai Group announced its Long-Term Vision -- On the Road to 2030 in 2018. Our approach to realizing that vision has centered on three stragies: expansion in each business, a digital transformation strategy, and cultivating excellent talent. These strategies have guided our growth into becoming a leading company in the healthcare industry. At the same time, we have worked to expand group synergies.

Meanwhile, reforms to Japan's healthcare system and other factors have shifted the business environment for the Group significantly since we formulated the Long-Term Vision, giving rise to the need to more fully analyze the context in which we operate and prepare the Group for further growth.

Furthermore, as a company listed on the Prime Market of the Tokyo Stock Exchange, every year we face mounting expectations and calls from stakeholders to enhance corporate value over the longer term. We are thus moving ahead in exploring the formulation of a new Long-Term Vision and strategies to address these expecations.

Grounded in the new Group philosophy announced in April 2022, we will craft a new Long-Term Vision that will enable us to achieve further growth along with our stakeholders, and aim to disclose a new medium-term management plan that will guide us in achieving this goal.

Long-Term Vision -- On the Road to 2030 (announced in 2018)





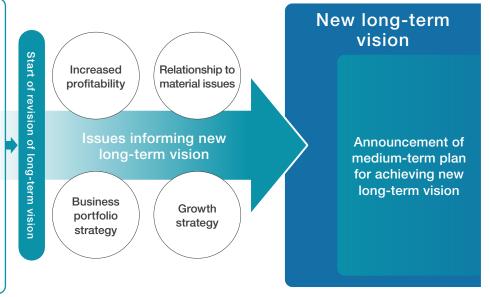
External factors

- · Reforms to healthcare system
- . MHLW Vision for digital transformation of
- Falling demand for pharmacist staffing
- Spread of COVID-19
- Stable supply of generic drugs
- Promotion of sustainability management

Discrete factors

- Identification of material issues
- Transition to TSE Prime Market
- · Formulation of new Group philosophy

*Fire at West Japan Logistics Center contracted by Nihon Generic (2021)



New Group Philosophy: To give people the closest possible support

April 2018 May 2023 2024 (planned)