

Meiji Establishes New Company in Vietnam

Aiming for the further expansion of its infant formula business in Vietnam

Meiji Co., Ltd. (President and Representative Director: Katsunari Matsuda), hereinafter referred to as "Meiji," announces that with the goal of responding to the expansion of the infant formula business in Vietnam and establishing a sustainable growth foundation in overseas markets, it will establish Meiji Food Vietnam (Hanoi, Vietnam).

The amount of investment will be 43.4 billion dong (approximately 200 million yen*¹), and operations are scheduled to commence in April 2021.

*1 1 dong=0.0045 yen (as of March 9, 2021)

1. Purpose of Establishing the New Company

Under "Meiji Group 2026 Vision," Meiji aims to realize the medium- and long-term improvement of corporate value, and sets forth "establishing a growth foundation in overseas markets" as a key strategy. In the Southeast Asia region, Meiji will expand its nutrition business including infant formula, as well as its cocoa business including chocolate. Meiji aims to have the overseas sales for 10% or more by FY 2026.

Currently, Meiji's infant formula business in Vietnam mainly imports products from Japan, and sales are growing steadily. The number of births per year in Vietnam is 1.5 million*², or approximately 1.7 times larger than that of Japan, and the market is expected to continue to expand in the future.

By establishing a new company in Vietnam, Meiji aims to conduct more timely and effective sales activities and conduct business operations rooted in the region.

On the other hand, in order to contribute to the resolution of undernutrition among women in Vietnam, Meiji started its "Nutrition Improvement Project for Female Factory Workers" in 2018 in an effort to improve the health of female employees working in factories in Vietnam.

Meiji seeks to deliver safe, reliable products to an even greater number of customers in Vietnam, utilizing the technologies and knowhow it has cultivated thus far, further enriching the lives of its customers. Meiji also contributing to the resolution of social issues in Vietnam, and establishing a sustainable growth foundation in overseas markets.

*2 Data from the General Statistics Office of Vietnam for one year from January to December 2020

【Meiji Food Vietnam Co., Ltd.】



2. Overview of the Company to be Newly Established

- (1) Company Name: Meiji Food Vietnam Co., Ltd.
- (2) Representative: Jun Takai
- (3) Date of Establishment: April 1, 2021
- (4) Capital: 43.4 billion dong (approximately 200 million yen *1)
- (5) Address: Room 9, 10th Floor, TNR Tower, No.54A Nguyen Chi Thanh street, Lang Thuong Ward, Dong Da District, Hanoi, Vietnam
- (6) Business Overview: Import and sale of infant formula
- (7) Capital Contribution Ratio: Meiji Co., Ltd.: 100%

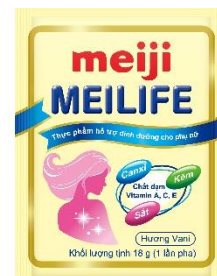
3. Initiatives Addressing Undernutrition among Women in Vietnam

In order to contribute to the resolution of undernutrition among women in Vietnam, Meiji started its “Nutrition Improvement Project for Female Factory Workers” in 2018 in an effort to improve the health of female employees working in factories in Vietnam. This initiative aims for continuous improvement of the nutritional state of employees working in factories. Meiji sales fortified milk and Meiji’s dieticians provide dietary education to them. The project is being implemented in cooperation with Hanoi Medical University and has been selected as a JICA SDGs Business Support program.

Meiji is committed to work continuously towards the resolution of undernutrition among women in Vietnam, with a goal of providing education on nutrition to 650,000 people by 2030.



Fortified milk
"MEILIFE"



4. Main products sold by the infant formula business in Vietnam

Infant formula



Growing up formula



Powdered milk for expectant and nursing mothers

