



March 24, 2025

Notice Regarding Repricing of Infant Formula, etc.

Morinaga Milk Industry Co., Ltd. (hereinafter “the Company”) hereby announces that it will perform repricing of certain infant formula, etc. starting with shipments on Thursday, May 1, 2025.

The prices of ingredients, packaging materials and energy costs have risen, furthermore labor and distribution costs have also grown due to an intensifying labor shortage, and these trends are expected to continue.

Although the Company has made its best efforts to reduce costs, they have reached a level beyond the scope of corporate efforts alone. Accordingly, the company will implement repricing as follows.

Going forward, the Company will continue to put safety and reliability first, and strive to stably provide products with value to customers.

1. Targeted Products and Date

- (1) Starting with shipments on Thursday, May 1, 2025
- (2) Repriced Products: 14 products (Infant formula: 12 products, Other: 2 products)
Products with Revised Trading Prices: 1 product (Infant formula)

2. Details of Revision

- (1) Repriced Products: 14 products, Repricing percentage: +5.0-25.0%, Price revision amount: +20-1,125 yen
- (2) Products with Revised Trading Prices: 1 product, Repricing percentage: +5.0%

Disclaimer: This English translation is provided for the benefit of readers. In the case that discrepancies exist between the original Japanese version and the English translation, precedence goes to the original Japanese version.