

November 2018

**Morinaga Milk Wins Gold Award in Cover Photo/Design
Division of the 2018 International ARC Awards**



Morinaga Milk Industry's Annual Report 2017, "Doing More with Nature's Goodness" took home 2018's Gold Award in the "Dairy & Health Products" category of the "Traditional Annual Report" division in one of annual reporting's biggest competitions, the International ARC Awards.

The International ARC Awards competition is the top of its kind for annual reporting and is conducted by MerComm, Inc.*, an independent awards organization. Every year, corporations, NGOs, and government agencies from around the world enter the competition; this year saw 2199 entries from 34 countries. This is the third-consecutive award, following recognition in 2016 for Morinaga Milk Industry's first English-language annual report.

Our annual report was created in order to help stakeholders, primarily stockholders and investors, to better understand our business activities. In this report, besides providing financial data, we describe our income structure and market environment, as well as our vision for the future. Our report also presents the Morinaga Milk Group's philosophy, social mission, and approach to relationships with stakeholders.

*MerComm, Inc. is an independent awards organization that acknowledges corporations, organizations, and individuals for their original contributions to the international field of corporate communications in such areas as company guides, business reports, and corporate websites. MerComm, Inc. functions in an impartial manner, free of any advertisers or sponsors.

- Morinaga Milk Industry's Annual Report 2017
 “Doing More with Nature's Goodness”



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- Links

- Morinaga Milk Industry's Annual Report
<http://www.morinagamilk.co.jp/english/ir/library/annual.html>
- Morinaga Milk Industry's IR page <http://www.morinagamilk.co.jp/english/ir>
- International ARC Awards <http://www.mercommawards.com/arc/awardWinners.htm>