



March 1, 2022

Notice Regarding Repricing and Changes to Volume of Household Cheeses, etc.

Morinaga Milk Industry Co., Ltd. hereby announces that it will perform repricing and changes to volume of household cheeses, etc., starting with shipments on Friday, April 1, 2022.

Due to significant increases in demand for dairy products in China and elsewhere around the world, the price of cheeses as imported ingredients remains high. Packaging material and logistics costs also continue to rise against a backdrop of soaring crude oil prices, a trend that is expected to continue.

While the Company has made its best efforts to reduce costs, the noted costs have reached a level beyond what can be absorbed through corporate efforts alone. Accordingly, the Company will implement repricing and changes to volume as follows.

Going forward, Morinaga Milk will continue to do its utmost to reduce costs as well as put safety and security first, and strive to provide products with value to customers.

1. Targeted Products

Household cheese: 27 products; Chilled dessert: 1 product

2. Details of Revision

- (1) Repricing: 25 products; Repricing percentage: 5.3% to 10.5%
- (2) Volume change: 3 products; Volume change percentage: -11.8%

3. Reason for Revision

- (1) Household cheese: Soaring prices of cheese as imported ingredients; increase in logistics and other costs
- (2) Chilled dessert: Soaring prices of main ingredients (eggs, sugars, oils, and fats); increase in packaging material, energy, and other costs

4. Date

Starting with shipments on Friday, April 1, 2022

(1) Repricing: 25 products

Product Name	Volume	Suggested Retail Price (without tax)		Amount of Change	Rate of Change	Date
		Current	Revised			
Household cheese						
KRAFT Slice Cheese	126 g	380 yen	400 yen	+20 yen	+5.3%	April 1
KRAFT Melty Slice Cheese	126 g	380 yen	400 yen	+20 yen	+5.3%	April 1
KRAFT Melty Slice Cheese - Rich Taste	126 g	380 yen	400 yen	+20 yen	+5.3%	April 1
KRAFT World Select - Sliced Cheddar	119 g	380 yen	400 yen	+20 yen	+5.3%	April 1
KRAFT World Select - Melty Sliced Mozzarella	119 g	380 yen	400 yen	+20 yen	+5.3%	April 1
KRAFT Kireteru Cheese	148 g	380 yen	400 yen	+20 yen	+5.3%	April 1
KRAFT Kireteru Cheese - Camembert Flavor	148 g	380 yen	400 yen	+20 yen	+5.3%	April 1
KRAFT Kireteru Cheese - Cheddar	148 g	380 yen	400 yen	+20 yen	+5.3%	April 1
KRAFT Kireteru Cheese - Mozzarella	148 g	380 yen	400 yen	+20 yen	+5.3%	April 1
KRAFT Cream Cheese Dessert - No-bake Cheesecake	102 g	320 yen	340 yen	+20 yen	+6.3%	April 1
KRAFT Cream Cheese Dessert - Blueberry	102 g	320 yen	340 yen	+20 yen	+6.3%	April 1
KRAFT Cream Cheese Dessert - Strawberry	102 g	320 yen	340 yen	+20 yen	+6.3%	April 1
KRAFT Pure (Muku) - Cheddar Flavor, 4P	60 g	250 yen	265 yen	+15 yen	+6.0%	April 1
KRAFT Pure (Muku) - Gouda Flavor, 4P	60 g	250 yen	265 yen	+15 yen	+6.0%	April 1
KRAFT Pure (Muku) - Camembert Flavor, 4P	60 g	250 yen	265 yen	+15 yen	+6.0%	April 1
Philadelphia Cream Cheese - Plain, 6P	90 g	320 yen	340 yen	+20 yen	+6.3%	April 1
Philadelphia Cream Cheese - Fragrant Onion, 6P	90 g	320 yen	340 yen	+20 yen	+6.3%	April 1
Philadelphia The Double, 6P	90 g	320 yen	340 yen	+20 yen	+6.3%	April 1
Philadelphia Creamy Triple Layer Cheese	111 g	250 yen	265 yen	+15 yen	+6.0%	April 1
KRAFT 100% Parmesan Cheese, 80 g	80 g	490 yen	530 yen	+40 yen	+8.2%	April 1
KRAFT 100% Parmesan Cheese, 40 g	40 g	255 yen	275 yen	+20 yen	+7.8%	April 1
KRAFT 100% Parmesan Cheese, 227 g	227 g	1130 yen	1220 yen	+90 yen	+8.0%	April 1
KRAFT Shredded Cheese	120 g	285 yen	315 yen	+30 yen	+10.5%	April 1
KRAFT Shredded Cheese - Mozzarella	120 g	285 yen	315 yen	+30 yen	+10.5%	April 1
Chilled dessert						
Morinaga Yaki Pudding	140 g	130 yen	140 yen	+10 yen	+7.7%	April 1

(2) Volume change: 3 products

Product Name	Suggested Retail Price (without tax)	Volume		Amount of Change	Rate of Change	Date
		Current	Revised			
KRAFT Camembert Flavor, 6P	320 yen	102 g	90 g	-12 g	-11.8%	April 1
KRAFT Cheddar, 6P	320 yen	102 g	90 g	-12 g	-11.8%	April 1
KRAFT Mozzarella, 6P	320 yen	102 g	90 g	-12 g	-11.8%	April 1

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.