

## Announcement of Absorption-Type Merger (Simplified Merger/Short-Form Merger) of a Wholly Owned Subsidiary

**TOKYO, April 26, 2021** -- Ajinomoto Co., Inc. ("Ajinomoto Co.") announces that its Board of Directors has resolved at a meeting held today to conduct an absorption-type merger of its wholly owned subsidiary Ajinomoto Animal Nutrition Group, Inc. (the "Merger"), effective July 1, 2021. Because the Merger will be a simplified absorption-type merger of a wholly owned subsidiary, some items and details are omitted from disclosure.

### 1. Purpose of the Absorption-Type Merger

Ajinomoto Animal Nutrition Group, Inc. was established in 2011 with the aim to accomplish structural reinforcement by integrating global business management. This aim was completed by implementing business structural reform through asset-light management and business specialty enhancement. Having fulfilled its purpose, the company no longer needs to maintain its corporate status. Therefore, it was decided to conduct an absorption-type merger into Ajinomoto Co.

### 2. Summary of the Merger

#### (1) Merger schedule

Date of Board of Directors' resolution on the merger agreement	April 26, 2021
Date of conclusion of the merger agreement	April 26, 2021
Scheduled merger date (effective date)	July 1, 2021

Note: The Merger is a simplified merger based on Article 796, Paragraph 2 of the Companies Act for Ajinomoto Co. and a short-form merger stipulated in Article 784, Paragraph 1 of the Companies Act for Ajinomoto Animal Nutrition Group, Inc. Therefore, a shareholders meeting will not be required for approval of either merger agreement.

#### (2) Merger method

Ajinomoto Animal Nutrition Group, Inc. will be dissolved through an absorption-type merger in which Ajinomoto Co. will be the surviving company.

#### (3) Details of merger-related allocation

Because the Merger is with a wholly owned subsidiary of Ajinomoto Co., there will be no issuance of new shares or cash payout.

#### (4) Treatment of stock options and corporate bonds with stock options associated with the Merger

Not applicable.

### 3. Overview of Companies as of the Merger Date

#### (1) Surviving company

(As of September 30, 2020)

(1) Name	Ajinomoto Co., Inc.
(2) Location	15-1, Kyobashi 1-chome, Chuo-ku, Tokyo, Japan
(3) Name and title of representative	Takaaki Nishii, Representative Director, President & CEO
(4) Business description	Business activities related to seasonings and processed foods, frozen foods, coffee products, umami seasonings for processed food manufacturers and sweeteners, animal nutrition, specialty chemicals, amino acids and other products
(5) Capital	JPY 79,863 million
(6) Establishment	December 1925
(7) Shares issued	549,163,354 shares
(8) Fiscal year-end	March 31
(9) Major shareholders and equity ownership	The Master Trust Bank of Japan, Ltd. (trust account) 12.18%
	Custody Bank of Japan, Ltd. (trust account) 5.93%
	The Dai-ichi Life Insurance Company, Limited 4.77%
	Nippon Life Insurance Company 4.68%
	MUFG Bank, Ltd. 2.65%
	Meiji Yasuda Life Insurance Company 2.30%
(10) Financial position and operating performance in the previous fiscal year	
Fiscal year	Year ended March 31, 2020 (Consolidated/IFRS)
Equity attributable to owners of the parent company	JPY 538,975 million
Total assets	JPY 1,353,616 million
Equity per share attributable to owners of the parent company	JPY 983.19
Sales	JPY 1,100,039 million
Operating profit	JPY 48,773 million
Profit attributable to owners of the parent company	JPY 18,837 million
Basic earnings per share	JPY 34.37

## (2) Absorbed and dissolved company

(1) Name	Ajinomoto Animal Nutrition Group, Inc.
(2) Location	4-8, Hatchobori 3-chome, Chuo-ku, Tokyo, Japan
(3) Name and title of representative	Masami Kashiwakura, President
(4) Business description	Animal nutrition business
(5) Capital	JPY 1,334 million
(6) Establishment	September 1, 2011
(7) Shares issued	4,092 shares
(8) Fiscal year-end	March 31
(9) Major shareholder and equity ownership	Ajinomoto Co., Inc. 100%
(10) Financial position and operating performance in the previous fiscal year	
Fiscal year	Year ended March 31, 2020 (Non-consolidated/Japanese GAAP)
Total assets	JPY 34,847 million
Net assets	JPY 34,312 million
Net assets per share	JPY 8,385,242.29
Operating revenue	JPY 5,176 million
Operating profit	JPY 2,654 million
Ordinary profit	JPY 2,617 million
Net income	JPY 2,648 million
Earnings per share	JPY 647,310.61

### 4. Status of Surviving Company after the Merger

After the Merger, there will be no change in the name, location, name and title of representative, business description, capital or fiscal year-end of Ajinomoto Co.

### 5. Impact on Business Performance

Since the Merger is with a wholly owned subsidiary, the impact on consolidated business results will not be material.

The Ajinomoto Group, unlocking the power of amino acids, aims to resolve food and health issues associated with dietary habits and aging, and contribute to greater wellness for people worldwide.

Based on the corporate message "Eat Well, Live Well.", we have been scientifically pursuing the possibilities of amino acids to aim for future growth by creating new value through sustainable and innovative solutions for communities and society.

The Ajinomoto Group has offices in 35 countries and regions, and sells products in more than 130 countries and regions. In fiscal 2019, sales were 1.1000 trillion yen (10.1 billion U.S. dollars). To learn more, visit [www.ajinomoto.com](http://www.ajinomoto.com).

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