

December 4, 2020

Menicon Co., Ltd.

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Securities Code: 7780

TSE, 1st section, NSE, 1st section

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Establishment of Local Chinese Subsidiary of Alpha Corporation

Menicon Co., Ltd. (Menicon) hereby announces that Alpha Corporation, a subsidiary of Menicon, established ALPHA (WUXI) Co., Ltd. as a new base in China in November 2020, to respond to the strong demand for orthokeratology lens in the Chinese market.

For details, please refer to the follows.

End.

December 4, 2020

Establishment of Local Chinese Subsidiary of Alpha Corporation

Menicon announced today that Alpha Corporation, a subsidiary of Menicon, which manufactures and markets contact lenses (Head Office: 1-8-16 Izumi, Higashi-ku, Nagoya city; Representative Director: Masamichi Kanegae), established ALPHA (WUXI) Co., Ltd. ("ALPHA [WUXI]"; Address: Xinwu District, Wuxi City, Jiangsu Province; Representative Director: Masamichi Kanegae) as a wholly owned subsidiary in November 2020.

Alpha Corporation manufactures and markets a special contact lens called an "orthokeratology lens^(*1)" which can be worn overnight and removed in the morning. It is currently manufactured at the factory of the Ina Business Office (Kamiina-gun, Nagano) and sold in Japan and overseas. We have founded ALPHA (WUXI) as a new base to respond to the strong demand in the Chinese market.

Alpha Corporation intends to increase production volume as a whole and expand the business with the aim of starting mass production in 2024 so that we can provide high-quality contact lenses for more medical institutions and patients in China with shorter delivery times.

*1 Orthokeratology lens

Orthokeratology lenses are high oxygen-permeable hard contact lenses with a special design on the inner surface. This special design of the contact lens improves myopia by correcting the corneal shape and making it flat while sleeping. The corrected corneal shape is maintained for a certain period of time after removal of the lens, which enables comfortable, clear vision with unaided eyes during the day. (However, it may be necessary to temporarily use glasses, disposable contact lenses, etc. from the start of correction with an orthokeratology lens until acquisition of stable visual acuity. Results may differ from person to person.)