Press Release

April 28, 2021

Position and Policy Regarding Reduction of the Investment Unit

1. Position Regarding Reduction of Investment Unit

Shionogi & Co., Ltd. (hereafter: the Company) understands that a reduction of the investment unit is an effective way to promote the liquidity of the equity market and to encourage the participation of a wide range of investors.

2. Policy Regarding Reduction of Investment Unit

The Company will comprehensively monitor a number of factors including trends in its share price and number of shareholders, the liquidity of the Company's shares, and the cost-effectiveness and will continue to carefully consider a potential reduction of the investment unit.

Note: This disclosure is in accordance with Rule 409 of the Tokyo Stock Exchange's Securities Listing Regulations, "Disclosure of Lowering Investment Units." The Company is subject to this rule because as of March 31, 2021, latest investment units of the Compnay were valued at a price of 500,000 yen per unit or more.

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