May 24, 2024

To whom it may concern:

Company	WELLNEO SUGAR Co., Ltd.
Name of Representative	Koji Yamamoto, President and Representative Director (Code No. 2117 TSE Prime Market)
Contact	Akira Okubo, Director and Senior Managing Executive Officer (TEL. 03-3668-1246)

Notice Regarding the Formulation of the Medium-term Management Plan 'WELLNEO Vision 2027'

WELLNEO SUGAR Co., Ltd. (the "Company") is pleased to announce that its Board of Directors today approved a resolution to establish a medium-term management plan, "WELLNEO Vision 2027," covering the four years from FY3/2025 to FY3/2028, as follows.

1. Background to the formulation

Following the business integration of Nissin Sugar Co., Ltd. and ITOCHU Sugar Co., Ltd. on January 1, 2023 and establishing a new group structure with the Company as the holding company, the management policy was announced on June 1, 2023. The Company has recently looked at the future vision of the WELLNEO SUGAR Group, based on its Purpose (purpose of existence) of "Achieving 'Well-being' by opening up the power and potential of sugar". The Company has drawn up a medium-term management plan to realize this, aiming to increase its corporate value further.

2. Summary of Medium-term Management Plan

The Company aims to achieve the quantitative targets in the table below by promoting the following priority strategies.

Priority Strategy 1: Expand the Food & Wellness business
Priority Strategy 2: Strengthen the foundation of Sugar
Priority Strategy 3: Promote human capital management
Priority Strategy 4: Promote sustainability management

(Millions of yen)

Quantitative Targets (Consolidated)	FY3/2025 (Plan)	FY3/2028 (Plan)	Increase / decrease
Operating profit + Equity in earnings of affiliated companies	7,100	10,100	＋ 3,000
Sugar	8,000	9,000	＋ 1,000
Food & Wellness	500	2,400	＋ 1,900
Corporate expenses	－1,400	－1,300	＋ 100
Profit	5,000	7,000	＋ 2,000
ROE	7 %	9 %	＋ 2 %

For details, the Company plans to release the presentation materials for the medium-term management plan and financial results briefing for institutional investors and analysts on May 30, 2024 (the "Presentation Materials") on the same day and the video of the briefing in mid-June, respectively, on its website. The Presentation Materials describe the Company's measures to realize management that is conscious of the cost of capital and stock price.

Note: Statements regarding plans included in this disclosure are based on information and assumptions available as of the date of this disclosure, and actual results may differ from the plans due to various factors.

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