

May 14, 2026

Press Release

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(Code: 5901, Prime Market of Tokyo Stock Exchange)

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Formulation of Medium-Term Management Plan 2030

The Board of Directors of Toyo Seikan Group Holdings, Ltd. (the “Company”) resolved today on the introduction of the Medium-Term Management Plan 2030 for the period from fiscal 2026 (year ending March 2027) through fiscal 2030 (year ending March 2031), as described below.

1. Medium-Term Management Plan 2030

Following the previous five-year management plan (announced in May 2021) and building on the Capital Efficiency Initiative 2027 (announced in May 2023), we have formulated a new management plan for five years from fiscal 2026 through fiscal 2030 in order to achieve the Long-Term Management Vision 2050 “The Future, Wrapped for All” (announced in May 2021).

With “Open Up! 2030: A Leap in Growth and Innovation” as its key theme, the new plan defines the direction of our business activities for the five years to fiscal 2030. Under the plan, we will take measures to enhance our business foundation.

2. Attached document

For details of the new plan, please refer to the attached materials, “Medium-Term Management Plan 2030.”

* * *

Medium-Term Management Plan 2030

May 14, 2026

 **Toyo Seikan Group Holdings, Ltd.**

Open Up! 2030 A Leap in Growth and Innovation

- Leveraging its manufacturing capability, which has been refined through 100 years of experience, the Toyo Seikan Group (the “Group”) aims to become a corporate group that continues to support society, with the goal of serving as “daily living platform” for people all over the world to live safe, secure and fulfilling lives.
- With measures of the previous management plan for the period through fiscal 2025, including product price hikes, growth strategies, and profitability improvement initiatives, the Group has achieved the target operating income of 50 billion yen for the final year.
- We will continue to develop and offer products and services supporting diverse lifestyles as well as environmentally friendly products and services. We will also drive the strategies of the previous plan to accelerate growth in overseas operations and new businesses, while addressing issues of labor shortage and aging production facilities in Japan to increase efficiency and profitability.
- To increase corporate value, the new plan also aims to enhance our business foundation by promoting a shift in human resources from mature fields to growing areas, engagement among employees, and the wider use of AI and digital technologies.
- The new plan’s financial targets include a return on equity (ROE) of 8% or more and an EBITDA of 130 billion yen (an increase of 23.7 billion yen from fiscal 2025) for fiscal 2030. We will make an aggressive investment, including the replacement of aging equipment to drive growth and improve production efficiency, totaling 350 billion yen or more over the next five years, while controlling the equity capital level by achieving a dividend on equity (DOE) of 4% and conducting share buybacks through fiscal 2027.



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Takuji Nakamura
President and Representative Director
Toyo Seikan Group Holdings, Ltd.

Summary of Medium-Term Management Plan 2030

Basic policy

Open Up! 2030 —A Leap in Growth and Innovation

1. Business expansion in growth areas

- Create new sources of profit through the expansion of overseas bases and capital investment in new businesses.

2. Continuous investment in efficiency in mature areas

- Aggressively invest in domestic facilities to further save labor, resources, and energy, thereby increasing earning power.

3. Enhancing business foundation

- Shift human resources from mature areas to growth areas.
- Improve efficiency in operations by utilizing digital technology.
- Reform organizational culture.

4. Boosting capital efficiency

- While prioritizing investment for growth, continue to control the equity capital level by adopting the dividend on equity (DOE) ratio as an indicator for shareholder returns.

Quantitative targets (for FY2030)

ROE

8% or more

(8.1% for FY2025)

EBITDA

130 billion yen

(23.7 billion yen increase from FY2025)

Open Up! Products & Services

Share of the certified products and services in total sales

50% or more

(25.5% in FY2024)

Shareholder return policy

DOE: 4% + share repurchase: 20 billion yen (–FY2027)

- 1 Toyo Seikan Group's Value Creation**
- 2 Targets in Medium-Term Management Plan 2030**
- 3 Basic Strategy for Business Growth**
- 4 Enhancing Business Foundation**
- 5 Shareholder Return Policy and Cash Allocation**

1 Toyo Seikan Group's Value Creation

Management Policy

We will constantly create new and innovative value, aspire to achieve a sustainable society and contribute to people's happiness.

Toyo Seikan Group Sustainability Charter

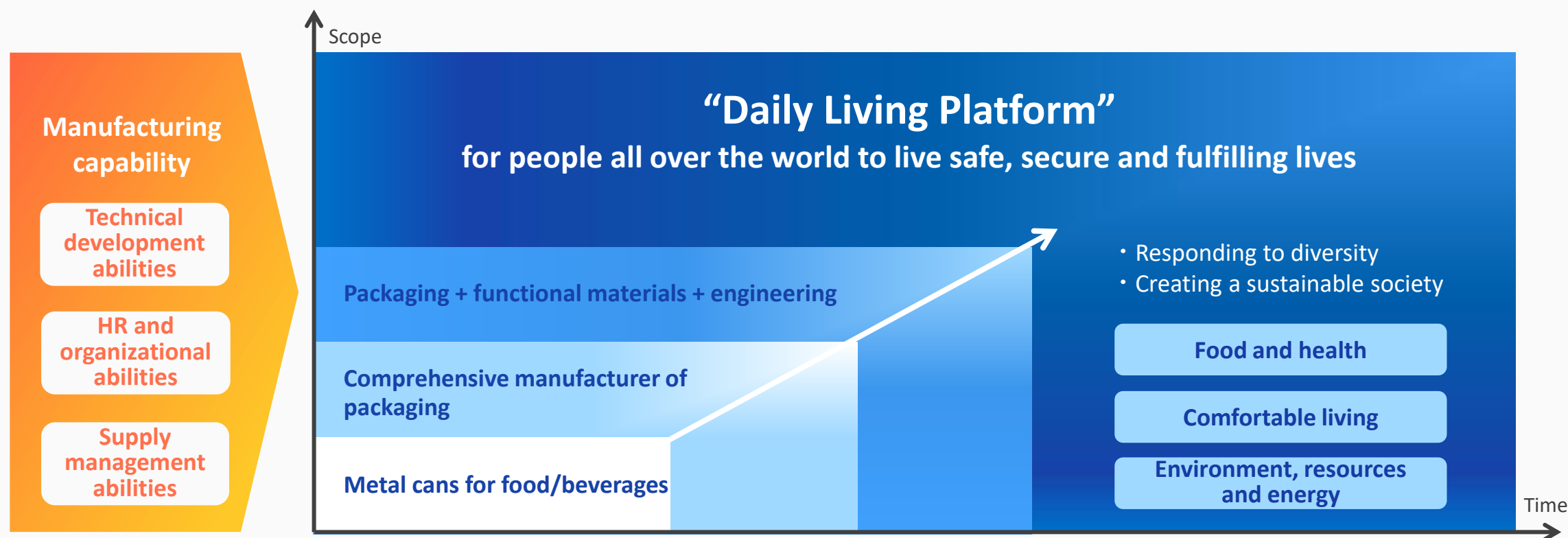
- We will practice the management philosophy in pursuit of the establishment of a sustainable society.
 - We will work to improve value co-creation through dialog and collaboration with stakeholders.
 - We will identify material issues and strive to solve them in accordance with the Action Policy and the Code of Conduct.
 - We will carry out concerted business activities across the Group based on the spirit of this charter.
-

Toyo Seikan Group Action Policy

- Pay attention to social issues—Discover small problems in daily life
- Always learn and generate ideas—Accumulate ideas and techniques
- Involve different people in projects—Combine your strengths with those of your colleagues

Our Strength and Our Goal

The Toyo Seikan Group's Long-Term Management Vision 2050 has set a goal as to what we aim and want to be: a “daily living platform” for people all over the world to live safe, secure and fulfilling lives. Toward this goal, we are taking advantage of our strength in *monozukuri*, the manufacturing capability built on 100 years of experience, to become a corporate group that continues to support society.



2 Targets in Medium-Term Management Plan 2030

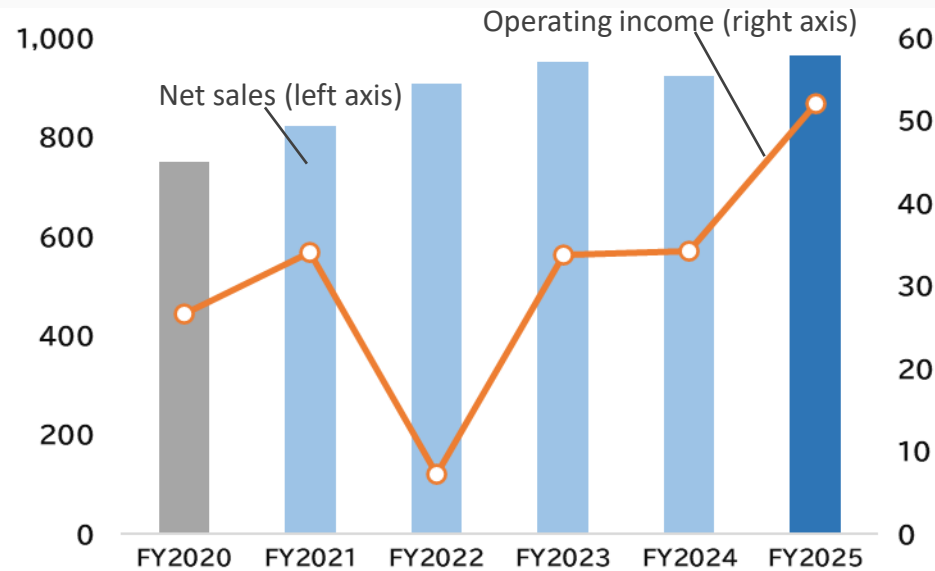
Review of Medium-Term Management Plan 2025

Quantitative Financial Targets and Results



Basic policy Continuous growth toward the “Daily Living Platform”

(in billions of yen)



The Fourth Medium-Term Management Plan Medium-Term Management Plan 2025

(in billions of yen)

	FY2021 (Planned)	FY2021 (Results)	FY2025 (Planned)	FY2025 (Results)
Net sales	770.0	821.5	850.0	963.2
Operating income	25.5	34.1	50.0	52.0
EBITDA	77.5	85.4	110.0	106.3
ROE	2.7%	7.0%	5.0%	8.1%

* ROE excluding the impact of extraordinary income was 5.9% for fiscal 2025.

While financial performance significantly deteriorated in fiscal 2022 due to soaring raw material and energy prices, we have taken measures to improve profitability, including product price hikes, and implemented growth strategies, and achieved the target operating income of 50 billion yen for fiscal 2025.

Review of Medium-Term Management Plan 2025

Qualitative results of major activities



Key issues	Basic approaches	Measures and results
Continuous growth in existing business domains	With the two pillars of the long-term vision, "responding to diversity" and "creating a sustainable society," and from the perspective of continuous growth, we aim to fully reexamine our business portfolio beyond traditional business structures to allow for continuous growth in our existing domains.	- The existing businesses improved their profitability with product price hikes and cost cutting efforts amid soaring raw material and energy prices. - Enhancement of overseas operations - Capacity expansion in beverage filling operations (Thailand) - Acquisition of a contract filling company for home and personal care products (Malaysia)
Exploring, commercializing and monetizing new growth opportunities	To build new social infrastructure, we aim to create new businesses in the areas of "food and health," "comfortable living," and "environment, resources and energy" based on our technologies in material development, forming and processing, and engineering, addressing diverse needs and changing lifestyles as well as environmental protection and other emerging issues in society.	- The Group's certification program of Open Up! Products & Services started to encourage the development and launch of products and services that help resolve social issues. - Percentage of sales of Open Up! Products & Services to total sales for fiscal 2024: 25.5% - Expanded production lines related to automotive rechargeable battery materials to promote shift to high value-added applications. - New business exploration and commercialization - MiraNeo®, Ultra Moisture Barrier Film, has been adopted for flexible solar panels, and transitioned to its commercialization phase.
Enhancing management foundation to support growth	Enhancement of business resources and governance for sustainable growth	- Built a base for competitiveness by promoting digitalization and enhancing R&D systems and intellectual property management. - Implemented initiatives to mobilize human resources within the Group, such as internal open recruitment. - Enhanced the disclosure of non-financial information through the Integrated Report and other media. - Enhanced governance by establishing the IR Department and the Overseas Business Management Office.
Capital Efficiency Initiative 2027 (Published in May 2023)		+ - Implementing the disposal of strategic shareholdings and share buybacks to achieve both growth investment and financial soundness - Sold strategic shareholdings worth 51.4 billion yen over 5 years. - Share repurchases totaling approximately 100 billion yen are planned for FY2023 to FY2027, of which approximately 80 billion yen has already been completed.
- Optimizing business portfolio - Improving asset efficiency	- Allocate more resources to growth areas. - Seek appropriate cost pass-through and streamline and restructure unprofitable operations mainly in the domestic packaging business. - Improve asset efficiency through share buybacks and disposal of "strategic shareholdings" (including cross-shareholdings) and real estate.	

Development in “Open Up! Products & Services”

The Group’s certification program for Open Up! Products & Services

Pursuing our mission of “developing and offering products and services that support various lifestyles” and “developing and offering products and services that are environmentally sound,” we have been implementing an internal certification program to recognize products and services as Open Up! Products & Services.



Developing and offering products and services that support various lifestyles



Future Foods Labo. for future food and beverage creation



Microwavable plastic pouches for food



Lip Push Lid



ACLESS, a single-action opening cap



WELLBAG, a closed-system cell culture container



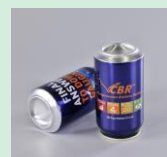
Horizontally recyclable aluminum beverage cup



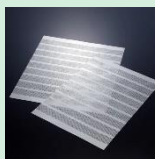
Developing and offering products and services that are environmentally sound



Next-generation beverage can-ends that reduce greenhouse gas emissions by 40%



Compression Bottom Reform (CBR) technology to improve the pressure resistance of can bottoms



Ni-Top, a nickel-plated steel sheet for automotive rechargeable batteries



Plant-derived plastic cap



MiraNeo®, Ultra Moisture Barrier Film

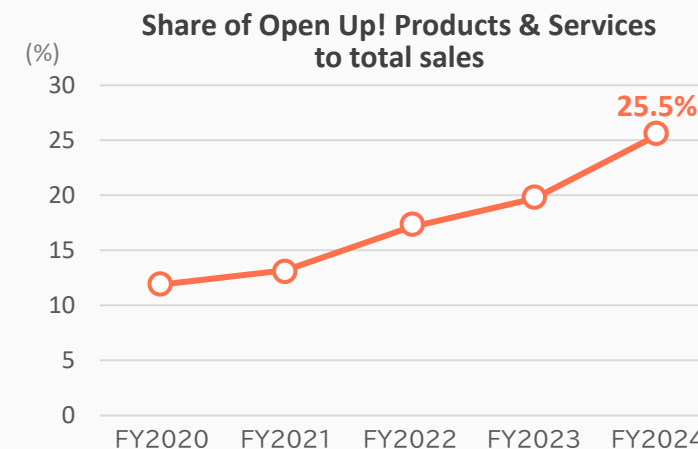


Paper cup using recycled pulp



Lightweight glass bottle

The percentage of sales of Open Up! Products & Services to total sales has steadily risen to **25.5%** for fiscal 2024.



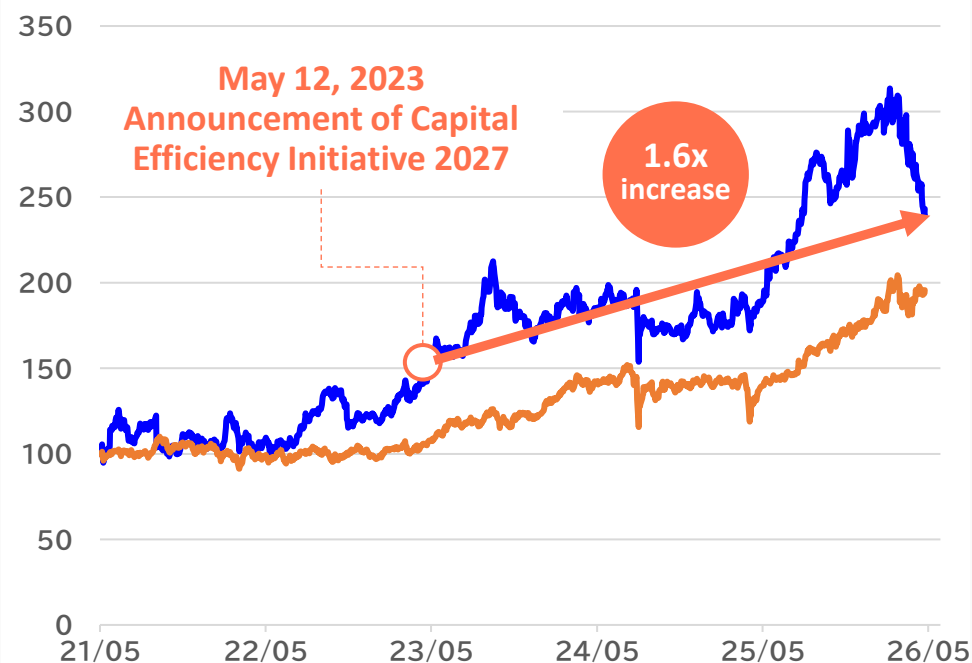
Learn more about Open Up! Products & Services:
<https://www.tskg-hd.com/ourimpact/openup/>

Market Evaluation Since the Announcement of Medium-Term Management Plan 2025

The share price of Toyo Seikan Group Holdings, Ltd. (the “Company”) has remained strong since its announcement of the previous medium-term plan. Especially after the launch of the Capital Efficiency Initiative 2027, the rise in share price accelerated, supported by an improvement in earnings thanks to product price hikes. Meanwhile, the price-to-book ratio (PBR) has improved but not met the target of 1.0. We will continue with both growth strategy and capital and financial strategy to increase ROE and thereby improve PBR.

Change in the Company's share price

(since the announcement of Medium-Term Management Plan 2025)

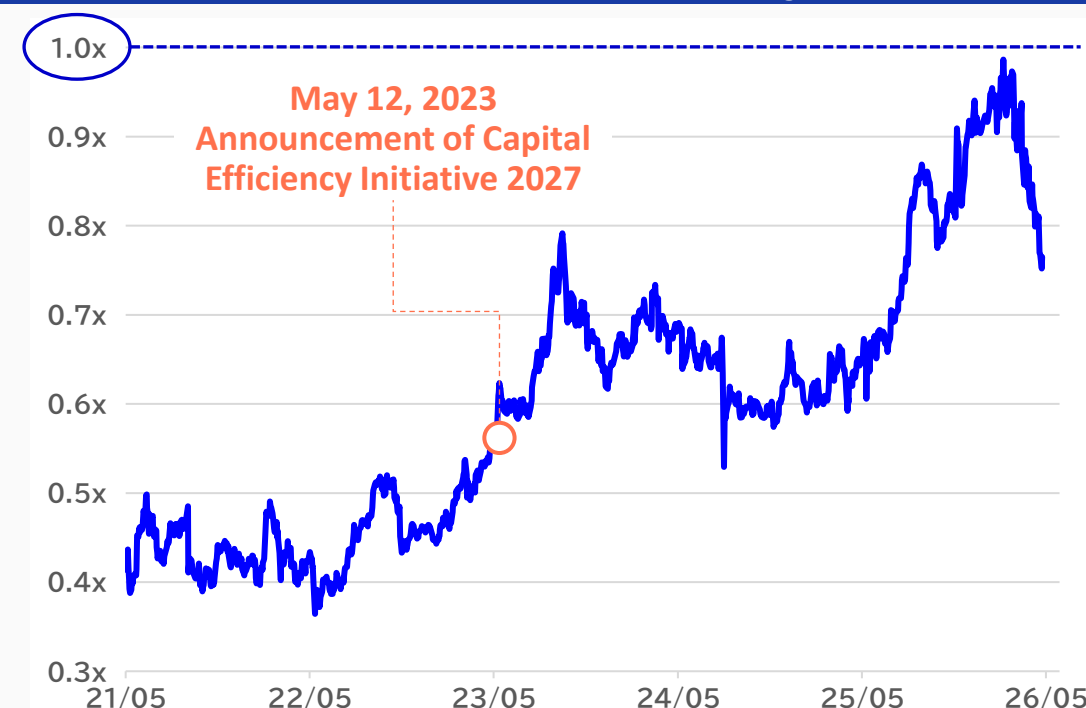


* Share prices are presented as indices compared to their levels for May 2021 as 100.

— The Company — TOPIX

Change in PBR

(since the announcement of Medium-Term Management Plan 2025)



Changes in External Environment and Issues in Medium-Term Management Plan

Changes in external factors



Earth and
Environment

- Accelerated climate change
- **Depletion and unequal distribution of resources**
- Destruction of ecosystems
- Increased waste and pollution



People and
Life

- **Demographic change**
- Diversifying values
- Aging population
- Urbanization and improved standards of living



Society and
Economy

- **Greater geopolitical risks**
- Changes in economic structure
- Changes in work styles
- **Accelerated technological innovation**

Creation of opportunities

Preparation for risks

Issues to address

Japan

Creation of new businesses and their monetization

- Offering products and services that support lifestyles in an aging society with a low birthrate
- Responding to diversifying domestic markets and the needs related to the environment, resources and energy

Upgrading aged facilities in Japan and establishing recruitment and retention strategies

- Extensive renewal of production equipment to further save labor, resources, and energy

Overseas

Enhancing overseas operations

- Expansion into regions with high growth potential

Responding to geopolitical risks

- Focusing on supply chain sustainability



1. Business expansion in growth areas

Creating new sources of profit through the expansion of overseas bases and capital investment in new businesses

2. Continuous investment in efficiency in mature areas

Aggressively investing in domestic facilities to further save labor, resources and energy, thereby increasing earning power

3. Enhancing our business management foundation to implement measures described in 1 and 2 above

Basic Position and Policy of Medium-Term Management Plan 2030



Succeeding the previous plan, and based on the Capital Efficiency Initiative 2027, the Medium-Term Management Plan 2030 defines the direction of our business activities for the five years to fiscal 2030. Under the new plan, we will implement measures to enhance our business foundation.



3 Basic Strategy for Business Growth

Our Basic Strategy for Business Growth

We will pursue further growth based on our Long-Term Management Vision 2050 and Materiality.

Our aims	Responding to diversity		Creating a sustainable society
Key fields	Food and health	Comfortable living	Environment, resources and energy
Major initiatives	Enhancing the development and marketing of Open Up! Products & Services		- Developing and offering products and services that support various lifestyles - Developing and offering products and services that are environmentally sound



Basic growth strategy of Medium-Term Management Plan 2030

1. Business expansion in growth areas

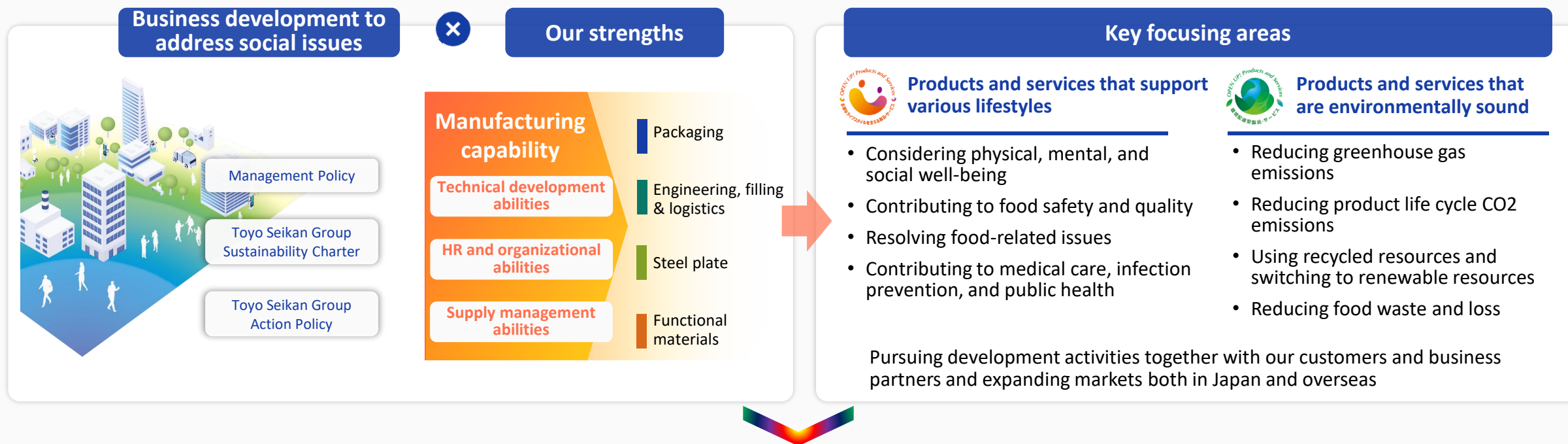
- Create new sources of profit through the expansion of overseas bases and capital investment in new businesses.

2. Continuous investment in efficiency in mature areas

- Aggressively invest in domestic facilities to further save labor, resources, and energy, thereby increasing earning power.

Enhancing the Development and Marketing of Open Up! Products & Services

Leveraging our strengths to address social issues, we will pursue the development of “products and services that support various lifestyles” and “products and services that are environmentally sound,” together with our customers and business partners, to expand their sales both in Japan and overseas. We aim to increase the share of the certified products and services in total sales to 50% or more by FY2030.



Share of Open Up! Products & Services in total sales: 50% or more (FY2030)

Overall Strategy to Increase EBITDA by 30 Billion Yen

The new plan uses EBITDA increase as the primary indicator to measure business growth. Our operations in both mature and growth areas will pursue growth according to their respective business strategies.

	Japan		Overseas	
	Mature areas		Growth areas	
Packaging	Up 7 billion yen	Reform the profit structure of domestic operations with an extensive renewal of production equipment to further save labor, resources, and energy.	Up 8 billion yen	[Packaging and filling] Pursue growth through the expansion of production facilities and M&As in Southeast Asia, including Vietnam, Malaysia, and Indonesia, as well as Thailand, the market we have focused on for years.
Engineering, filling & logistics				[Engineering] Market recovery in advanced economies and demand growth in developing economies
Steel plate	Up 3 billion yen	Update production facilities in Japan for higher efficiency and invest in prospective growth areas for 2030 and beyond, tapping into market expansion both in Japan and overseas to ensure our business growth.		
Functional materials				
New businesses	Up 5 billion yen	Continue to grow the “business seeds” developed during the previous medium-term plan to realize their commercialization and monetization.		

* The yen amounts shown above are rounded to nearest billion.

Targets for Individual Business Segments

Each of our business segments will develop measures to expand business and improve profitability to achieve their respective targets for FY2030.

(in billions of yen)

Business segment	Item	FY2025	FY2030	Change	Initiatives for five years	
					[Measures for growth]	[Measures for profitability]
Packaging	Net sales	602.2	625.0	22.8	- Overseas: Enhance supply ability / Increase packages used for Japan-made products exported to global markets. - Japan: Explore markets expected to grow as population ages. - Common: Develop and launch environmentally sound packaging.	Streamline production processes and operations to further save labor, resources, and energy.
	Operating income	26.7	34.0	7.3		
	EBITDA	54.9	61.9	7.0		
Engineering, filling & logistics	Net sales	179.3	220.0	40.7	- Engineering: Seize opportunities from market recovery in developed economies and demand growth in emerging economies. - Contract filling: Expand operations for beverage and home products mainly in Southeast Asia.	Restructure overseas bases for engineering operations and their roles.
	Operating income	3.2	12.0	8.8		
	EBITDA	14.5	22.5	8.0		
Steel plate	Net sales	91.4	110.0	18.6	Expand production and sales of automotive rechargeable battery materials by tapping into market growth both in Japan and overseas.	- Update production facilities in Japan for higher efficiency. - Streamline production processes and operations. - Aggressively invest in growth areas for the future beyond 2030.
	Operating income	9.8	10.0	0.2		
	EBITDA	18.7	20.2	1.5		
Functional materials	Net sales	57.7	70.0	12.3	- Take advantage of the characteristics of individual production bases in Japan and overseas as global markets expand. - Expand into new business domains by leveraging proprietary technologies.	- Optimize production allocation across plants. - Streamline production processes and operations.
	Operating income	6.8	8.0	1.2		
	EBITDA	10.0	11.5	1.5		
New businesses	EBITDA	-	5.0	5.0	- Promote the monetization of the MiraNeo® project. - Aim to commercialize ongoing projects for new businesses.	-
Total	Net sales	963.2	1,070.0	106.8		
	Operating income	52.0	75.0	23.0		
	EBITDA	106.3	130.0	23.7		

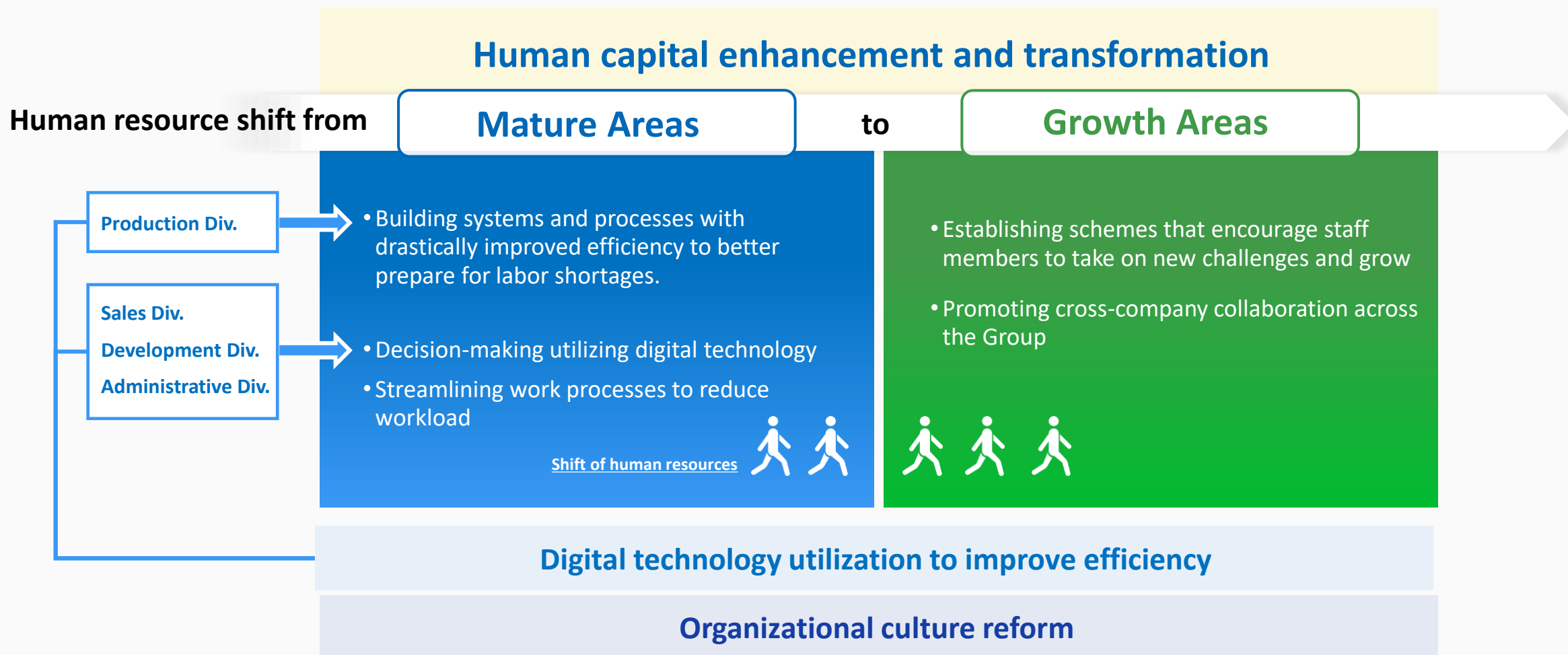
* We omitted information about the real estate and other businesses and intersegment adjustment in the table above.



4 Enhancing Business Foundation

Overview of Measures to Enhance Business Foundation

Aiming to reallocate human resources from mature areas to growth areas, we will accelerate three key measures: “human capital enhancement and transformation,” “digital technology utilization to improve efficiency,” and “organizational culture reform.”



Shift Human Resources to Growth Areas through “Human Capital Enhancement and Transformation” and “Organizational Culture Reform”

To reallocate human resources from mature areas to growth areas, we will implement our human resource strategy and organizational culture reforms.

HR strategy and organizational culture reform

- Improve employees' satisfaction and productivity through human resource management based on the Group's Personnel Policy.
- Promote collaborative work and personnel exchanges across group companies to foster a sense of unity and new perspectives within the Group.
- Increase mid-career recruitment to acquire talented individuals with diverse knowledge.

Increasing employees' engagement

Promote an organizational culture reform to create a more comfortable and rewarding workplace based on the Group's Personnel Policy, alongside the human resource shift to growth areas.



Higher satisfaction and engagement

* To increase employees' engagement in a PDCA cycle, we will select appropriate indicators to measure the improvement, in addition to the engagement indicator we currently use (we aim to improve the indicator's score from 50.9 for FY2024 to 53 for FY2030).



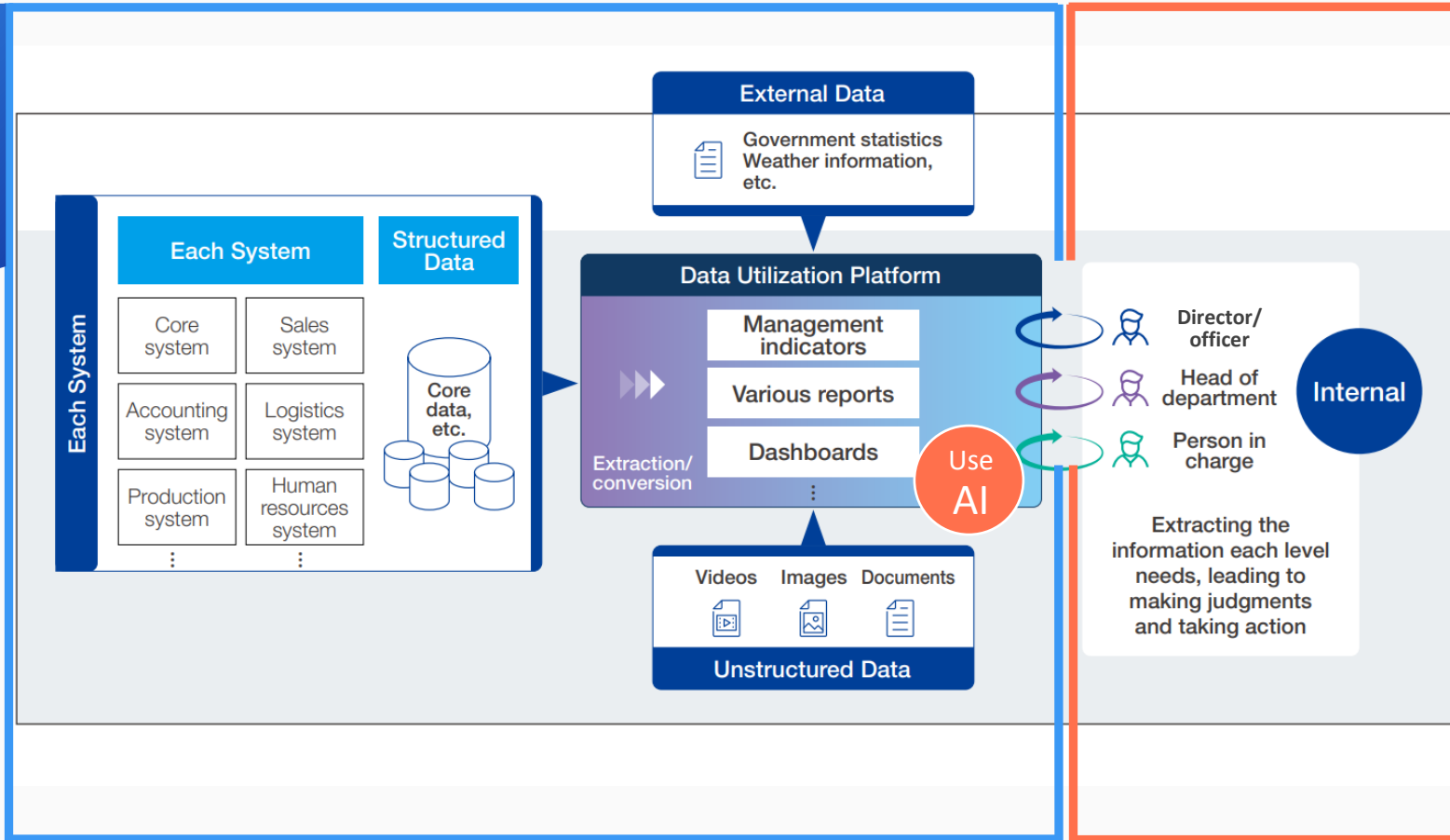
Toyo Seikan Group Personnel Policy

Grand Design for Data-Driven Management Based on Group Digital Vision 2030

We will implement measures to realize data-driven management that leads to better work styles and creates new value.

Integrating
internal
system data
and external
information

Analysis
and
visualization



Transforming work processes

Increasing process efficiency

- Build a production system that can thrive in the face of labor shortages to maximize output per worker and increase human resource mobility.

Transforming decision-making processes

Revitalizing human resources

- Improve the quality of data analysis, planning, and idea creation.
- Allow for quick and rational decision making based on objective data.

Open Up! 2030

A Leap in Growth and Innovation

Three quantitative targets (for FY2030)

ROE

8% or more

(8.1% for FY2025)

Improve capital efficiency

EBITDA

130 billion yen

(23.7 billion yen increase from FY2025)

Increase earning power

Open Up! Products & Services (internal certification program)
Share of the certified products and services in total sales

50% or more

(25.5% in FY2024)

Contribute to resolving social issues

Four qualitative targets

Restructure domestic
operations and improve
their efficiency

Increase human resource mobility

Reallocate
human resources
from mature areas
to growth areas

Prepare for changes in
the business environment

Improve employee
engagement scores

Create a more comfortable and
rewarding workplace

Expand the use of AI
and other digital
technologies

Transform work and decision-
making processes

5 Shareholder Return Policy and Cash Allocation

Financial Targets of Capital Efficiency Initiative 2027 and Medium-Term Management Plan 2030

We aim to achieve an EBITDA of 130 billion yen for FY2030 through aggressive capital investment. To fund an extensive renewal of production facilities to achieve growth and increase efficiency while controlling the equity capital level, we will continue to enhance shareholder returns by achieving a dividend on equity ratio (DOE) of 4% and implementing share buybacks through fiscal 2027. In pursuing these targets, we aim to maintain an ROE of 8% or more.

* The amounts in gray-shaded cells are for reference.

		FY2022 Results	FY2025 Results	FY2027 Targets	FY2030 Targets
Earnings	EBITDA (billion yen)	60.3	106.3	120.0	130.0
	Net sales (billion yen)	906.0	963.2	1,050.0	1,070.0
	Operating income (billion yen)	7.3	52.0	65.0	75.0
	Profit (billion yen)	10.3	54.9	48.0	58.0
Return on capital	ROE	1.6%	8.1%*	8% or more	8% or more
	Equity capital (billion yen)	643.0	697.7	600.0	720.0
Shareholder returns	Dividends	Consolidated payout ratio (Dividend per share) 156% (89 yen)	36% (132 yen)	DOE: 4% (Equivalent to 130.0 billion yen)	
	Share buybacks (billion yen)	Total return ratio (Share buybacks) 156% (0)	83% (25.7)	FY2026 to FY2027 20.0	—

* ROE for FY2025 excluding the impact of extraordinary income was 5.9%.

Boosting capital efficiency

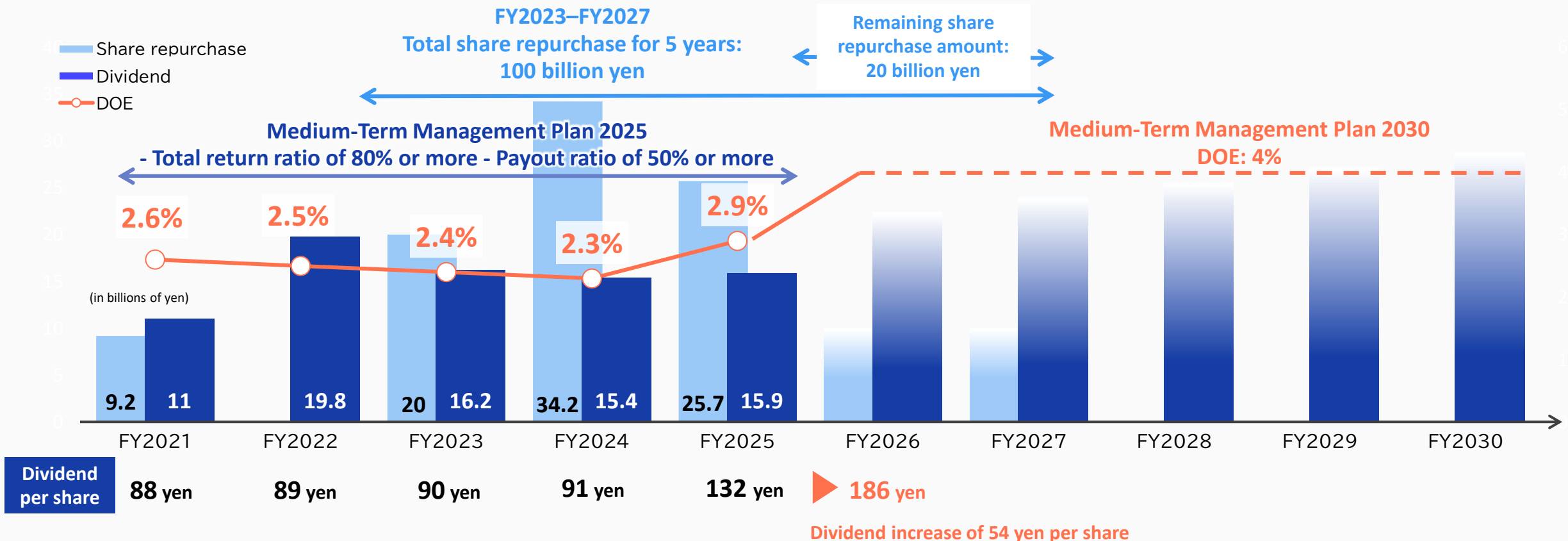
- Shareholder Return Policy

While prioritizing investment for growth, we will continue to control the equity capital level by adopting the dividend on equity (DOE) ratio as an indicator for shareholder returns, aiming to maintain stable profit distribution to shareholders.



DOE: 4%

+ share repurchase: 20 billion yen (–FY2027)

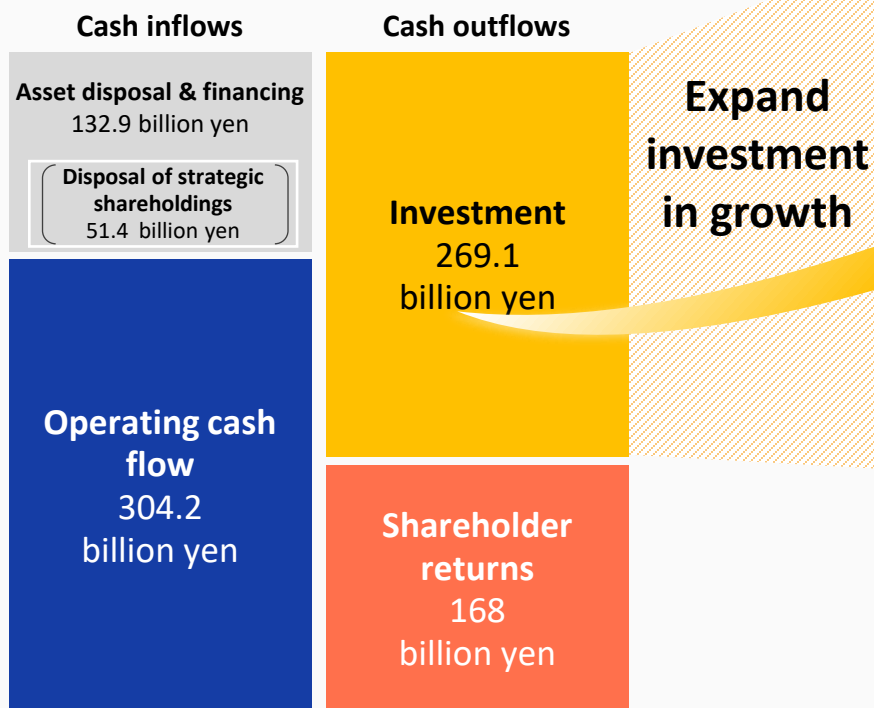


Cash Allocation FY2026–FY2030

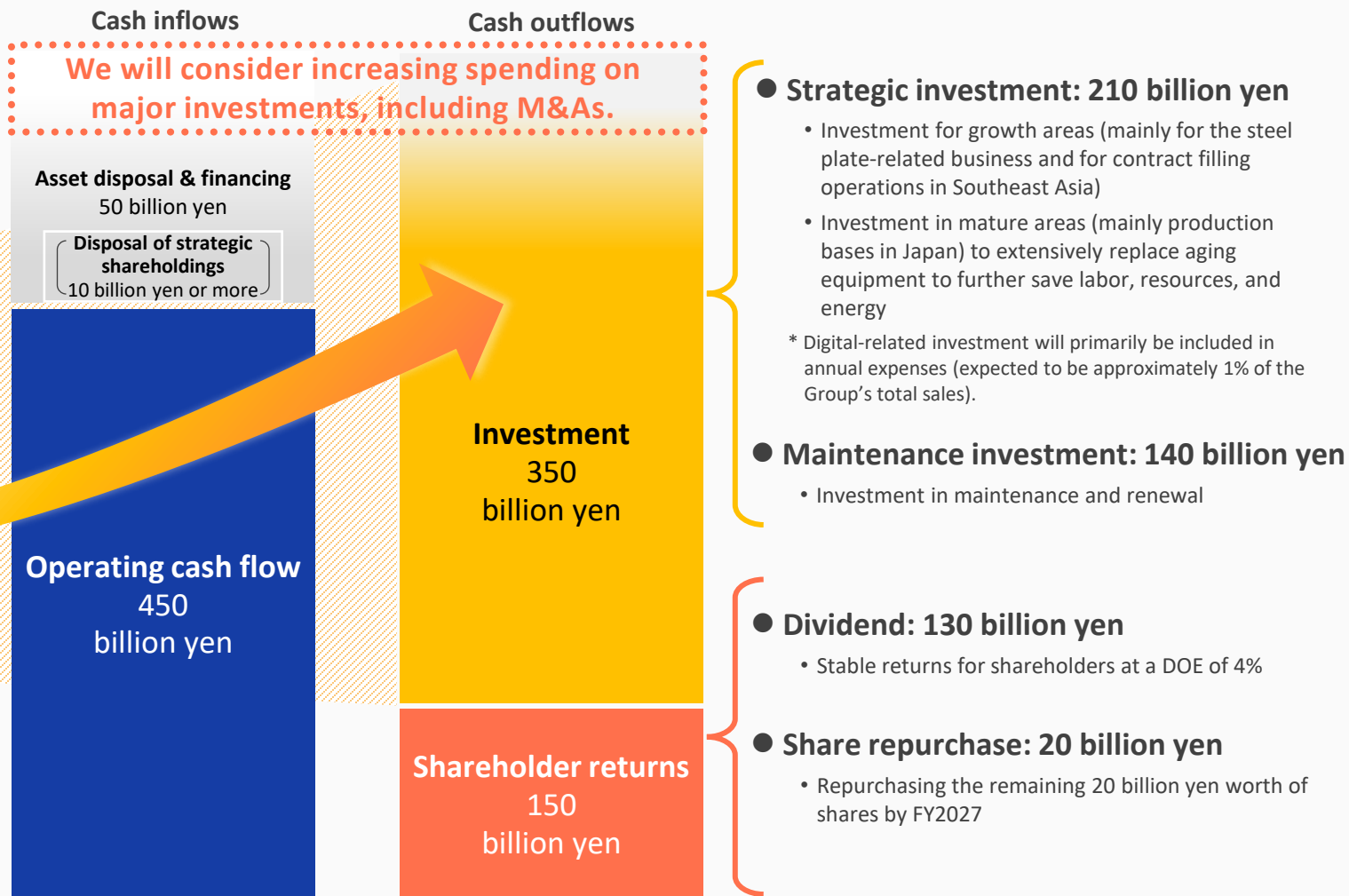
Medium-Term Management Plan 2025 (Results)

Major Investments

- Constructed a new aluminum can line in Japan.
- Constructed a new beverage filling line in Thailand.
- Expanded production capacity of automotive rechargeable battery materials.
- Acquired a contract filling company for home and personal care products in Malaysia.



Medium-Term Management Plan 2030



The logo for Toyo Seikan Group Holdings, Ltd., featuring a blue circle with a white stylized infinity symbol inside.

Toyo Seikan Group Holdings, Ltd.

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