

23/24th Series of Unsecured Corporate Bond (Social Bonds) funding allocation and impact reporting (as of December 2023)

Amount raised

60.0 billion yen

Unallocated amount

0 billion yen (fully allocated)

Project Name:

Stock acquisition of Blackmores Limited.

Project Summary:

Blackmores Limited (Hereafter, Blackmores), founded in 1932, is a company with over 90 years of history that operates Australia's largest health food business, including supplements and other health foods. It expands its presence in the Asia-Pacific region with the brands "Blackmores (supplements and milk powder)", "BioCeuticals (supplements for medical facilities)", and "PAW by Blackmores (supplements for pets)".

Since 1976, Blackmores have also started expanding into Southeast Asia and have achieved a strong presence and consumer trust in Malaysia, Thailand, Indonesia, Vietnam, and Singapore. In 2013, it entered the Chinese market and established a strong position as a foreign-owned nutritional supplement food company. In recent years, it has actively pursued expansion into new markets such as India. Blackmore's long history and high quality have been recognized, and it has been awarded the Reader's Digest Most Trusted Brand in the Vitamins and Supplements category (Note 1) in Australia for 14 consecutive years.

Through this stock acquisition, our product lineup and capabilities in the health science business have been enhanced, and we have gained opportunities for growth and expansion in the target regions. Leveraging Blackmores' sales network, our access to customers in the Asia-Pacific region will improve in terms of Kirin's specialty materials and other products such as "Lc-PLASM" (Note 2). As a medium to long-term strategic priority, Kirin will prioritize the expansion of "Lc-PLASM" into the Asia-Pacific region through Blackmores' network and aim for launching in multiple countries by the fiscal year 2025-2026, while working on regulatory compliance in each country.

In the future, through new product development leveraging the technologies of both companies, we will contribute to solving more social issues relating to health on a global scale.

(Note 1) The Reader's Digest Most Trusted Brand is designed to award the brands that Australians trust the most.

(Note 2) Lc-PLASM supports the maintenance of a healthy person's immune system. It has been reported in a paper that the immune command center pDC (plasmacytoid dendritic cells) can be targeted for the first time in the world.

Amount Allocated (Cumulative):

60 billion yen (100% Refinanced)



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□ Impact reporting

Projects	Output	Outcome	Impact	FY 2023 commitment result
Stock acquisition of Blackmores Limited	Subsidiarization of Blackmores	Improvement of access to products offered by Blackmores	Contributing to solving healthcare problems for people worldwide, while aiming for "increasing the number of healthy individuals, reducing the number of people affected by diseases, and making a positive impact on those involved in healthcare and treatment"	The global customer awareness of the Blackmores brand has increased to 681 million people (an increase of 138 million people compared to the previous year). (Note 3) The collaboration between Blackmores and Kirin for the global expansion of specialty ingredients is progressing

(Note 3) Source : Fiftyfive5 Pty Ltd, Blackmores, December 2023