



NEWS RELEASE

February 4, 2020

Name of Listed Company:	TSUMURA & CO.	Exchange:	Tokyo Stock Exchange
Code:	4540	URL:	https://www.tsumura.co.jp
Representative:	President, Representative Director and CEO	Name:	Terukazu Kato
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Tsumura Announces Establishment of Capital Alliance with Tianjin China Medico Technology Co., Ltd. by Ping An Tsumura Inc. (Update on Past Announcement)

Tsumura & Co. (headquarters: Tokyo, Japan; President, Representative Director and CEO: Terukazu Kato; hereafter, “Tsumura”) reported in the release, “Tsumura Announces Establishment of Conclusion of Letter of Intent for Capital Alliance with Tianjin China Medico Technology Co., Ltd. by Ping An Tsumura Inc.,” dated November 6, 2019, that Ping An Tsumura Inc. (hereafter, “Ping An Tsumura”) and Tianjin China Medico Technology Co., Ltd. (hereafter “China Medico”) planned to conclude a joint venture and other agreements around December 2019.

On November 6, 2019, Ping An Tsumura and China Medico discussed whether to select multiple transactions or a single transaction as the method of the share transfer, subsequently agreed on the latter, for which the transfer procedures would be better assured, and are currently following the necessary procedures.

Ping An Tsumura and China Medico plan to sign the joint venture and other agreements around March 2020, which Tsumura will announce as soon as it is completed.