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NEWS RELEASE

Name of Listed Company: TSUMURA & CO.
Listing: TSE Prime Market
Securities code: 4540
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Notice of Completion of Consolidation Procedures of Shanghai Hongqiao Traditional Chinese Drug Pieces Co., Ltd. (Progress Report on Disclosure Matters)

TSUMURA & CO. (the "Company") announces that the procedures for the acquisition of equity and consolidation related to "Notice regarding the conclusion of an agreement for Tsumura China Inc. to acquire an interest in Shanghai Hongqiao Traditional Chinese Drug Pieces Co., Ltd." disclosed on June 18, 2025, have been completed.

1. Outline of the Shanghai Hongqiao Traditional Chinese Drug Pieces Co., Ltd.

(1) Name of company	Shanghai Hongqiao Traditional Chinese Drug Pieces Co., Ltd.
(2) Location	Shanghai, China
(3) Representative	Tang Dehui, Executive Director
(4) Business description	Pharmaceutical production, pharmaceutical wholesale, traditional Chinese medicine drug pieces extract decoction service, technical service provision, enterprise management, etc.

2. Acquired interest of Tsumura China, acquisition price and status of ownership interest before and after acquisition

(1) Number of shares held before the transfer	0
(2) Number of shares acquired	51%
(3) Acquisition price	1,162,800,000 RMB (approximately 23.83 billion yen) 1 RMB = 20.50 yen
(4) Acquisition date	August 8, 2025 (Deemed Acquisition Date: July 1, 2025)

3. Impact on business performance

Regarding the incorporation of this matter into our company's consolidated financial results, the balance sheet is planned to be reflected from the mid-term period of the fiscal year ending March 2026, and the income statement and cash flow statement are planned to be reflected from the third quarter of the fiscal year ending March 2026.

Furthermore, the impact of this matter on the performance for the fiscal year ending March 2026 has been announced in the "Notice Regarding Revision of Earnings Forecast and Revision of Dividend Forecast (Dividend Increase)" dated November 10, 2025.