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FOR IMMEDIATE RELEASE

Tokyo, September 25, 2025

Notice Regarding the Conclusion of an Absorption-Type Split Contract Related to the Transfer of JT Group's Pharmaceutical Business to Shionogi & Co., Ltd. Through a Company Simplified Absorption-Type Split

Japan Tobacco Inc. ("JT") (TSE: 2914) announced, as disclosed in the "Notice regarding the transfer of JT Group's Pharmaceutical Business through a company simplified absorption-type split" dated May 7, 2025 ("May 7 Disclosure"),* that at a Board of Directors meeting held on the same day, it has resolved to enter into an agreement ("Agreement") with Shionogi & Co., Ltd. ("Shionogi") to transfer its Pharmaceutical Business to Shionogi through a simplified absorption-type split ("Absorption-type Split"), and the Agreement was executed on that date.

JT hereby announces that, at a Board of Directors meeting held on September 25, 2025, it has resolved to enter into an absorption-type split contract ("Absorption-type Split Contract") with Shionogi based on the Agreement concerning the Absorption-type Split, and has entered into the Absorption-type Split Contract as of today. Consequently, certain aspects of the "Schedule of the Absorption-type Split" have been finalized as follows. The item numbers and terms in this document are aligned with the May 7 Disclosure, and newly finalized matters are underlined.

As announced in the "Notice Regarding Completion of Transfer of Subsidiary Shares" dated September 1, 2025,** following the completion of a tender offer conducted by Shionogi for the common stock of TORII PHARMACEUTICAL CO., LTD. ("Torii"), the consolidation of shares of Torii and the acquisition of own shares by Torii, which were conditions precedent in the Agreement, has taken effect as of September 1, 2025.

2. Summary of the Absorption-type Split

(1) Schedule of the Absorption-type Split

Date of resolution of the Board of Directors regarding the execution of the Agreement	May 7, 2025
Date of execution of the Agreement	May 7, 2025
Date of resolution of the Board of Directors regarding the conclusion of the absorption-type split contract	September <u>25</u> , 2025
Date of conclusion of the absorption-type split contract	September <u>25</u> , 2025
Planned effective date of the Absorption-type Split	December <u>1</u> , 2025

* https://www.jt.com/media/news/2025/pdf/20250507_12.pdf

** https://www.jt.com/media/news/2025/pdf/20250901_02.pdf

(Note 1) The Absorption-type Split falls under a simplified absorption-type split prescribed in Article 784, Paragraph 2 of the Companies Act for JT, and in Article 796, Paragraph 2 of the Companies Act for Shionogi. Therefore, neither company plans to hold a general meeting of shareholders to approve the conclusion of the absorption-type split contract.

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Japan Tobacco Inc. (JT) is a global company headquartered in Tokyo, Japan. It is listed on the primary section of the Tokyo Stock Exchange (ticker: 2914.T). JT Group has approximately 53,000 employees and 61 factories worldwide, operating in three business segments: tobacco, pharmaceutical, and processed food. Within the tobacco business, the largest segment, products are sold in over 130 markets and its flagship brands include Winston, Camel, MEVIUS, and LD. The Group is committed to investing in Reduced-Risk Products and markets its heated tobacco products under its Ploom brand.

Consumers, shareholders, employees, and society are the four stakeholder groups (4S) at the heart of all of JT Group's activities. Inspired by its "Fulfilling Moments, Enriching Life" purpose, the Group aims to ensure sustainable and valuable contributions to its stakeholders over the long term. In addition to our three business segments, this goal is also supported by D-LAB, the JT Group's corporate R&D initiative, set up to search and create added-value business opportunities. For more information, visit <https://www.jt.com/>.

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