



December 18, 2019

Company name Ezaki Glico Co. Ltd.
Representative Katsuhisa Ezaki, President & CEO
(TSE First Section, Code number 2206)
Contact person Shinichi Takahashi, Senior Corporate Officer, IR
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Establishment of Second-Tier Subsidiary

This board meeting today references a previous board resolution that has been passed for Glico Asia Pacific Pte. Ltd., a wholly owned company (specified subsidiary) of listed company Ezaki Glico, to establish a new subsidiary in Indonesia. This new entity will be a second-tier subsidiary to Ezaki Glico.

Please be informed that as the capital of this new entity is at least 10% that of the abovementioned listed company, it qualifies as a specified subsidiary.

1. Reason for establishment

The establishment of PT Glico Indonesia Manufacturing (Tentative) aims to boost production capacity for ASEAN and potentially other markets, in light of our growing ASEAN business.

2. Details of Glico Asia Pacific

- (1) Name : Glico Asia Pacific Pte. Ltd.
- (2) Location : Singapore
- (3) Representative : Etsuro Ezaki
- (4) Capital : USD 120 million
- (5) Date of establishment : June 1, 2017
- (6) Nature of business : Regional headquarters for ASEAN offices, region-wide marketing activities for ASEAN
- (7) Ownership : 100% owned by Ezaki Glico
- (8) Relationship with listed company : Consolidated subsidiary (Specified subsidiary)

3. Details of new second-tier subsidiary

- (1) Name : PT Glico Indonesia Manufacturing (Tentative)
- (2) Location : South Jakarta, Indonesia
- (3) Representative : Hideaki Nagahisa
- (4) Capital : USD 50 million
- (5) Date of establishment : End March 2020
- (6) Nature of business : Manufacture and sale of said manufactured confectionery products
- (7) Ownership : 99.998% owned by Glico Asia Pacific Pte. Ltd.
0.002% owned by Ezaki Glico Co. Ltd.
- (8) Relationship with listed company : Specified subsidiary

4. Foreseen implication(s)

There will be a slight impact to the listed company's consolidated business performance.