

Notice Regarding Product Price Increases

MORINAGA & CO., LTD. (TYO 2201) today announced planned price increases for 50 of its confectionery products. The price increases will be implemented beginning from May 31, 2022, with price increases for different products being introduced separately in stages.

Ingredient and packaging material costs and distribution expenses have continued to rise in recent years. The Company has been striving, through production streamlining and cost reduction measures, to absorb these cost increases without compromising on quality. The factors contributing to rising costs are, however, now expected to remain in place for the medium to long term, and the Company is finding it difficult to maintain current product prices through streamlining and cost reduction efforts alone.

As a result, the Company now has no option but to increase the price of some of its products, as outlined below.

■Overview of price increases

- Date of first price increases: Tuesday, May 31, 2022
- Products subject to price increases: 50 confectionery items
- Range of price increases: Approximately 3% - 11% (delivery price)

* See the following page for further details.

Morinaga Product Price Increase List

Date of price increase	Product name	Delivery price increase
May 31, 2022 (applies to products sold from this date onward)	Caramels product range	Approximately 3% - 11 %
June 1, 2022 (applies to products sold from this date onward)	Morinaga Biscuits product range	
	Angel Pie Mini <Vanilla>	
	Wheat Germ Crackers	
	Whole Grain Biscuits	
	Macrobiotic Biscuits	
	Manna product range	
	Pack'n Cho - Portable Packs	
July 1, 2022 (applies to products sold from this date onward)	Carré de chocolat product range	
	Koeda Chocolate <Milk>	
	HI-CHEW product range	
	HI-CHEW Premium product range	
	Otsubu Ramune product range	
	Ottotto product range	
	Potelong <Salt> (Potato Snack)	
July 12, 2022 (applies to products sold from this date onward)	Chocoball product range	
	Morinaga Ramune product range	