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森永製菓株式会社

NEWS RELEASE

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Notice Regarding Product Price Revisions

Morinaga & Co., Ltd. (TYO 2201) today announced planned price revisions for 8 of its products.

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 plan price revisions for some of its products, as outlined below.

- Number of products concerned: 8
- Details of Changes

Product name	Price revision percentage	Date of price increase
in BAR Protein <Baked Chocolate>	Approx.12%	September 1
in BAR Protein <Baked Dark Chocolate>		
in BAR Protein <Vanilla>		
in BAR Protein <Yogurt>		
in BAR Multi Mineral <Cocoa>		
in BAR Protein <Crunchy Chocolate>		
in BAR Protein <Crunchy Dark Chocolate>		
in BAR Junior Protein <Cocoa>		