

Eat Well, Live Well.

A photograph of three hikers standing on a rocky mountain peak, silhouetted against a bright, hazy sky. They are wearing backpacks and have their arms raised in a celebratory gesture.

Ajinomoto Co., Inc. Business Briefing
Opening Remarks
The Growth Strategy in Our Medium-Term
ASV Initiatives

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The Message of Today's Business Briefing

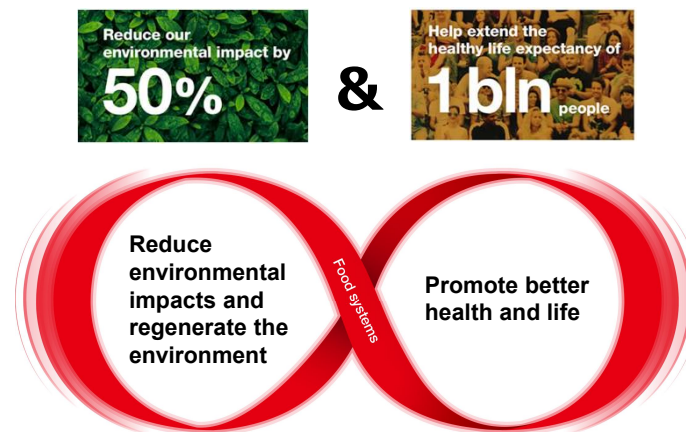
- **Since the announcement of our Purpose-Driven Management by Medium-Term ASV Initiatives 2030 Roadmap, our Group has worked as one to get employees and partners who share our purpose on board with the Roadmap and to achieve our ASV indicators.**
- **We will drive growth through business model transformation (BMX) in four growth areas that leverage the strengths of our unique “AminoScience.” Our aim is to achieve dramatic growth by further accelerating growth potential in our existing businesses and fusing our existing businesses with BMX to create new value.**
- **In Healthcare, we will achieve growth through the maximization of asset efficiency and the expansion of co-creation with customers in our core businesses. We will concentrate management resources in key strategic businesses and will continue to evolve while taking the lead in advanced innovation and modality.**
- **In ICT, we will leverage the network of our value chain to evolve into growth areas and expand applications. We will further advance rapid development and deploy next-generation new areas and new materials.**

Evolution of Our Vision: Where We Want to Be

Unlocking the power of amino acids
to resolve the food and health issues

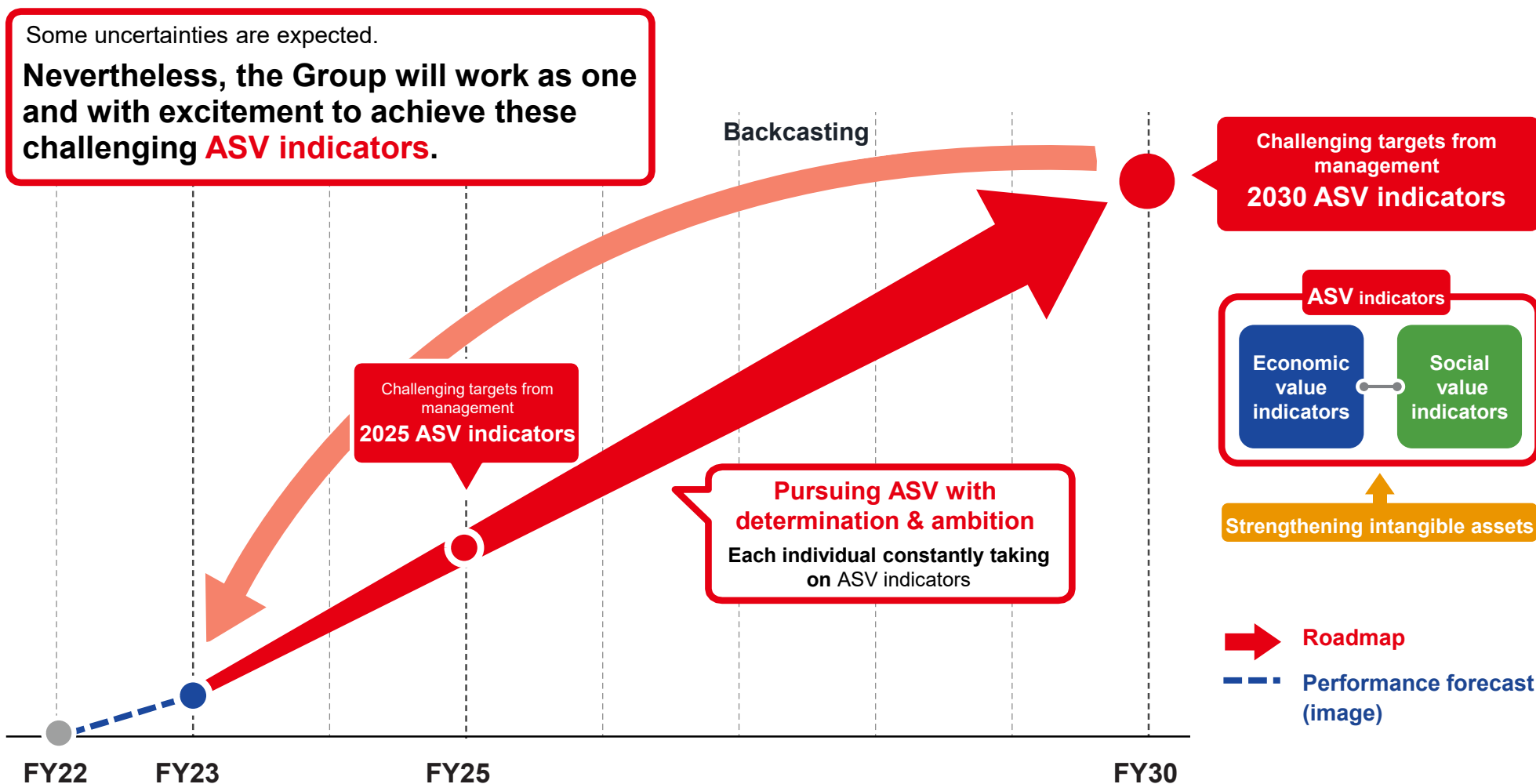


Contributing to the well-being of all human beings,
our society and our planet with “AminoScience”



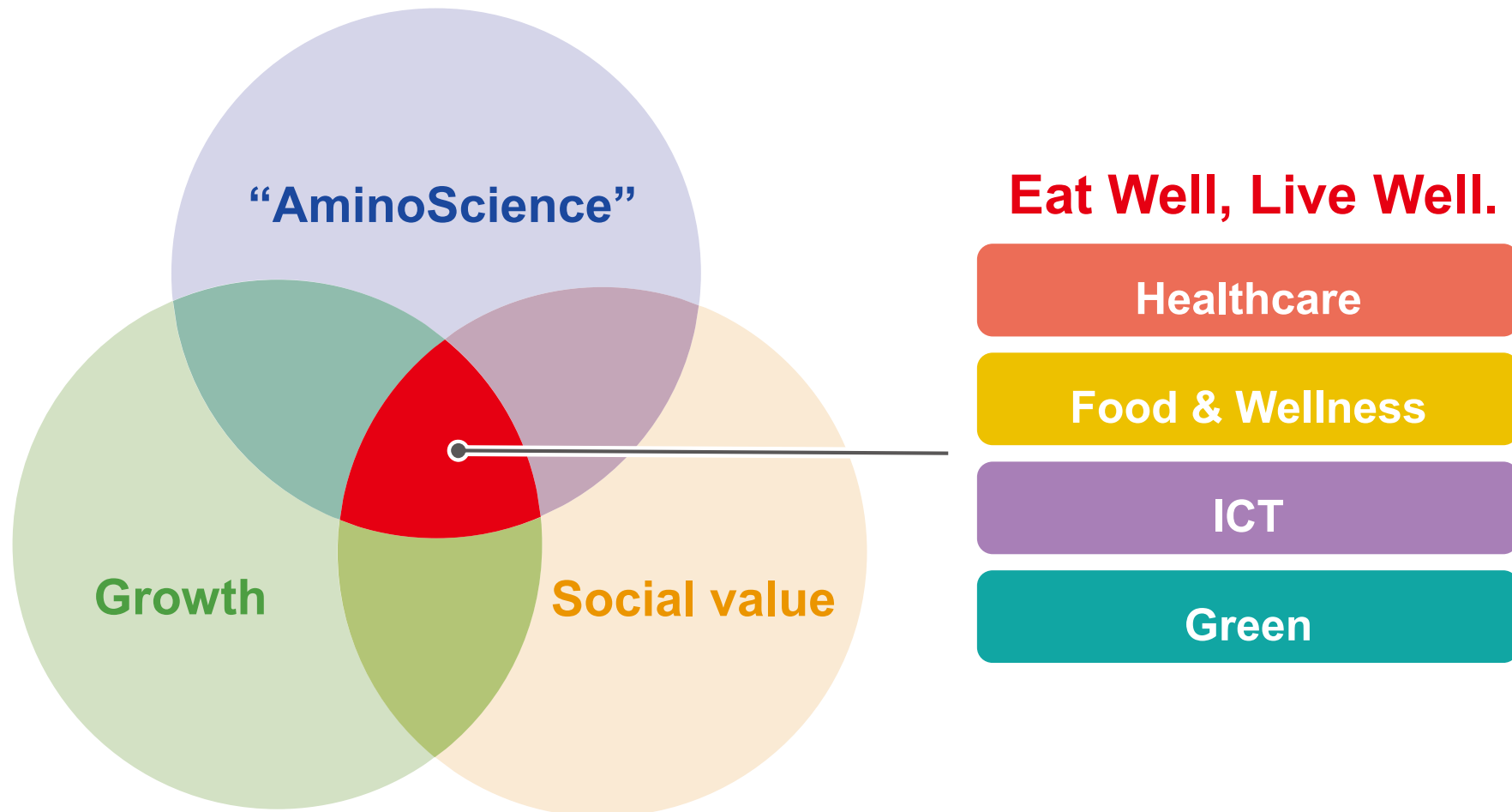
Management Transformation to Medium-Term ASV Initiatives

We will continue to pursue new value and BMX while being committed to achieve targets in the performance forecasts. Furthermore, we will promote medium-term ASV initiatives which improve our execution capabilities and continue to take on the challenge of ambitious ASV indicators.



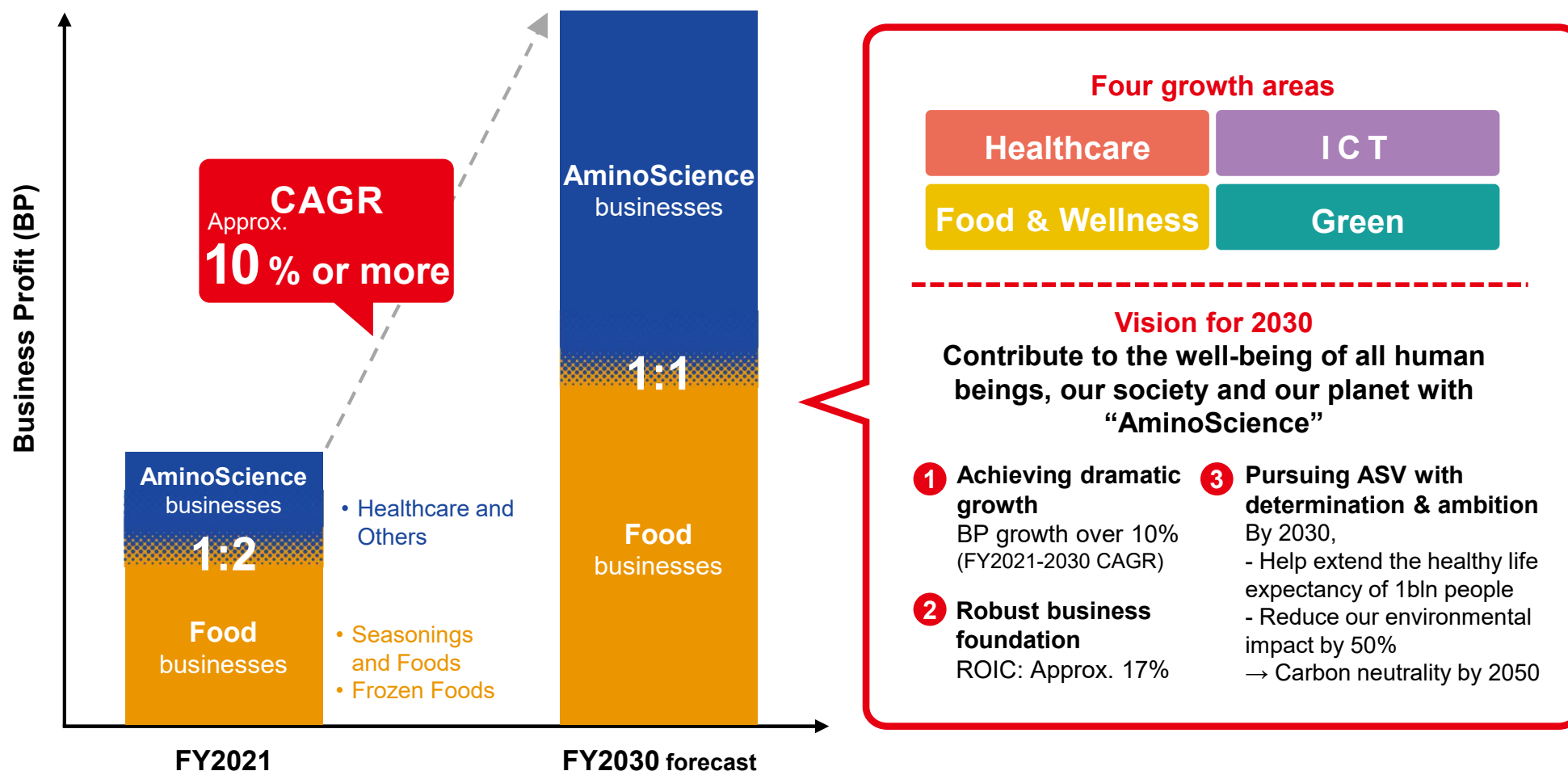
Ajinomoto Group Growth Strategy: Basic Policy

By leveraging the strengths of the Ajinomoto Group’s unique “AminoScience” offerings, we aim to achieve dramatic growth in four growth areas. These areas were defined through our basic policy to focus on areas where there is great market growth potential and social value.



Shift from Structural Reform to Growth

We aim to achieve a highly profitable, unique, and robust structure by shifting to growth in the four outcome-driven growth areas through the evolution of core businesses and growth-driving business model transformation (BMX).



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- **Forward-looking statements, such as business performance forecasts, made in these materials are based on management's estimates, assumptions and projections at the time of publication. A number of factors could cause actual results to differ materially from expectations.**
- **This material includes summary figures that have not been audited so the numbers may change.**
- **Amounts presented in these materials are rounded down.**
- **“AminoScience” is a trademark of Ajinomoto Co., Inc. registered in Japan.**