

July 29, 2024

Notice Regarding Implementation of Voluntary Retirement Program

Mitsubishi Tanabe Pharma Corporation (Head Office: Chuo-ku, Osaka; Representative Director: Akihiro Tsujimura; hereinafter, "MTPC"), a member of the Mitsubishi Chemical Group, announced that it has resolved to implement a voluntary retirement program (hereinafter "the Program") as follows.

1. Background

The external environment of the pharmaceutical industry has been increasing its severity under the increases of the sophistication and difficulty of new drug development, and the influence of the promotion of the control policy for medical treatment cost and drug cost. In this context, MTPC, as a proprietary drug discovery company has focused on research and development, particularly for rare diseases, strengthened its business in North America, a growth market, and advanced the establishment of a stable management foundation and optimal allocation of management resources.

To further enhance corporate value in the future, it is necessary to strengthen business in growth markets, particularly in North America, while maintaining the domestic business foundation. To achieve this, we must advance both growth strategies and structural reforms. To aim for growth in the global market, we have decided to implement the Program to accelerate the review of our human resource portfolio towards developing personnel with the capabilities required to our growth strategies and realizing an organization where highly specialized and diverse human resources can thrive.

2. Details of the Program

(1) Eligible employees:

Employees aged 45 or over as of January 1, 2025, with at least five years of service

(2) Target number of applicants: Unspecified

(3) Application period: From October 1 to October 11, 2024 (planned)

(4) Retirement date: December 31, 2024

(5) Preferential benefits:

Special additional allowance on top of regular retirement allowance

Providing reemployment support services to applicants

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