

January 15, 2019

Company name: Pigeon Corporation

Representative: Shigeru Yamashita (President and COO)

Listings: First Section, Tokyo Stock Exchange (Stock Code: 7956)

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## Notice Regarding Partial Organizational Changes and Personnel Changes

At the meeting of the Board of Directors held today, the Company passed a resolution to make the following personnel changes, effective from January 16, 2019. At the same time, some organizational changes will be made. An overview of those organizational changes precedes the summaries of the personnel changes.

### 1. Overview of Organizational Changes

To bolster enterprise value, the Pigeon Group has established a global head office (GHO), to integrate head-office functions Group-wide. Under this framework, the Group is working continually to concentrate and strengthen those functions. In addition, the Group is dividing its segments responsible for operations and growth into four businesses, mostly by region: The Japan Business (Domestic Baby & Mother Care Business, Health & Elder Care Business, Child Care Service Business), China Business, Singapore Business and Lansinoh Business. With these clearly defined roles and responsibilities, these four businesses maintain liaison with GHO to pursue continuous, long-term growth. In tandem with the above reorganization, the Pigeon Group is establishing three new executive positions, to integrate GHO with each Group business in Japan: the General Manager of Global Head Office, Head of Japan Operations and Deputy Head of Japan Operations.

### 2. Executive Officers

Name	New Position	Former Position
Eiji Akamatsu	Director, Senior Managing Executive Officer, Head of Japan Operations (Supervision of Human Resources & General Affairs Div./ Domestic Baby & Mother Care Business Div./ Health & Elder Care Business Div.*/ Child Care Service Business Div./	Director, Senior Managing Executive Officer, Supervision of Corporate Administration Div./ Supervision of Accounting & Finance Div./ Supervision of Human Resources & General Affairs Div./

	Logistics Div.) *Serving concurrently as Managing Officer of Health & Elder Care Business Div.	Supervision of Internal Audit Dept.
Tadashi Itakura	Director, Managing Executive Officer, Head of Global Head Office (Supervision of Corporate Strategy Div./ Accounting & Finance Div./ Internal Audit Dept.)	Director, Managing Executive Officer, Supervision of Research & Development Div./ Supervision of Quality Control Div./ Supervision of Customer Communication Div. Supervision of Logistics Div.
Yasunori Kurachi	Director, Managing Executive Officer, Deputy Head of Japan Operations (Supervision of Research & Development Div./ Quality Control Div./ Customer Communication Div.)	Director, Managing Executive Officer, Health & Elder Care Business Division Manager/ Supervision of Domestic Baby & Mother Care Business Div./ Supervision of Child Care Service Business Div.

### 3. Managing Officers

Name	New Position	Former Position
Ryo Yano	Senior Managing Officer, China Business Division Manager/ Representative Director of Pigeon (Shanghai) Co., Ltd.	Managing Officer, China Business Division Manager/ President and Director of Pigeon (Shanghai) Co., Ltd.
Tsutomu Matsunaga	Managing Officer, Corporate Strategy Division Manager (Change in the name of organization)	Managing Officer, Corporate Administration Division Manager
Katsushi Tsutsui	Managing Officer, Research & Development Division Manager	Managing Officer, Deputy Division Manager of Research & Development Div.

[Retired] Kaoru Kasahara (Managing Officer, Research & Development Division Manager)

**4. Date of Proclamation**

January 16, 2019