

Company name: Pigeon Corporation
 Representative: Norimasa Kitazawa (President and CEO)
 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 on December 14, 2020, the Company passed a resolution to make the following personnel changes, effective from December 16, 2020. At the same time, some organizational changes will be made, an overview of which is also provided below.

1. Overview of Organizational Changes

In the Seventh Medium-Term Business Plan (covering the fiscal year ending December 31, 2020 (FY2020) to the fiscal year ending December 31, 2021 (FY2021)), Pigeon framed its three core strategies: Brand strategy, core product strategy, and regional strategy. The Company also strove to implement a variety of measures aimed not only at business growth but also at achieving its purpose to make the world more baby-friendly by furthering our commitment to understanding and addressing babies' unique needs.

The aim of this reorganization is to strengthen product quality and business income by speeding up coordination of operations, communication of intentions and decision-making. To this end, Pigeon is eliminating the Logistics Division and merge the procurement segments with the Quality Control Division.

2. Executive Officers

Name	New Position	Former Position
Yasunori Kurachi	Director, Managing Executive Officer, Deputy Head of Japan Operations (Supervision of Research & Development Div./ Supply Chain & Quality Management Div. / Customer Communication Div.)	Director, Managing Executive Officer, Deputy Head of Japan Operations (Supervision of Research & Development Div./ Quality Control Div./ Customer Communication Div./ Logistics Div.)

3. Managing Officers

Name	New Position	Former Position
Hiroshi Nishimoto	Assistant to the Head of Japan Operations	Division Manager Logistics Div.
Kazuyuki Tajima	Division Manager Supply Chain & Quality Management Div.	Division Manager Quality Control Div.

4. Date of Proclamation December 16, 2020