

Pigeon Named “Winner Company” at 2021 Corporate Governance of The Year* Awards

Pigeon Corporation (Headquarters: Tokyo; President and CEO: Norimasa Kitazawa) was named a Winner Company at the 2021 Corporate Governance of The Year* awards held by the Japan Association of Corporate Directors (Chairman: Yoshihiko Miyauchi).

The Corporate Governance of the Year* awards recognize companies that have achieved and maintained healthy medium- and long-term growth by implementing good corporate governance. The Japan Association of Corporate Directors has held the awards since 2015.



Corporate Governance
of The Year

Comment by selection committee member Kunio Ito (Professor Emeritus, Hitotsubashi University)

The “Pigeon Value Added” concept used by Pigeon for capital cost management has long been renowned, and the company ensures that the concept cascades down to all workplaces and employees. The inclusion of “3 subsequent business years with ROE of less than 5%” as a concrete basis for CEO dismissal is something seen in only a handful of other Japanese corporations. The board of directors also holds discussion with no agenda twice per year, which helps draw out opinions from outside directors. The company welcomed investors as outside directors from an early stage, pioneering the approach that has become known as “Board 3.0.” (From Japan Association of Corporate Directors press release)

Based on its Purpose, “We want to make the world more baby-friendly by furthering our commitment to understanding and addressing babies’ unique needs,” Pigeon will continue to deploy effective corporate governance in both active and passive ways as it strives to achieve business growth for the group and maximize corporate value.

* “Corporate Governance of the Year” is a registered trademark of the Japan Association of Corporate Directors.