






Key Issues (Materiality)	What We Aim to Achieve	Individual Issues	2025 targets	2024 Progress Action/Review
<div>Enhancing Business Competitiveness and Resilience</div> 	Becoming an indispensable company by building a robust framework for the creation, production, and delivery of products and enhancing our corporate value over the medium to long term	Supporting nursing babies	• Expand nursing bottles and other nursing-related products through nursing support for babies worldwide	• [Japan] Launched the "Long Feeder," a feeding device (narrow-mouth feeding bottle) for babies who have difficulty breastfeeding or feeding with an artificial nipple due to cleft lip, cleft palate, or other conditions. We are conducting in-depth research and development to help all babies get the nutrition they need. • [Singapore]Rebranded the" SoFTouch™ "series of wide-mouth baby bottles in Indonesia, the Middle East, and Singapore.
		Supporting healthy baby skin development	• Expand skincare products by supporting healthy baby skin development	• [Japan,China] Conducting in-depth research and development aimed at commercialization and mass production, utilizing knowledge and technology based on basic research specializing in baby skin. • [China] Launched the "Lactoferrin Special Care Series". • [Singapore]Strengthened sales of the "Natural Botanical Baby series".
		Creating new businesses	• Create new businesses aimed at growing operations	• Sales in new areas exceeded 8 billion yen.
		Releasing products that exceed customer expectations	• Achieve net sales of at least ¥10 billion in new domains	• [Japan]In order to expand our product lineup in the new field of childcare appliances, we have launched a new product called the "Baby Electric Nail File." • [China,Singapore]Strengthened our product lineup for older children (age-up). • [Lansinoh]Sales of women's care products, such as prenatal and postnatal care products, are growing.
		Building resilient distribution systems	• Establish resilient distribution systems to support childcare worldwide	• [Japan]We worked to establish a stable delivery system through measures such as improving loading efficiency by reviewing joint transportation and packaging specifications with major clients, and reorganizing logistics bases, including the opening of new logistics centers.
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<div>Reducing our Environmental Impact</div> 	Implementing the Pigeon Green Action Plan aimed at realizing decarbonization, a circular society, and coexistence with nature, to leave a rich earth for the future of babies born tomorrow	Reducing greenhouse gas emissions (Scope 1, 2, and 3)	• Scope 1 & 2 GHG emissions: 70% reduction (compared to FY2018)	• Scope 1 & 2 GHG emissions: 9,958 t-CO2e, 63% reduction (compared to FY2018)
			• Scope 3 Category 1&12 GHG emissions: 25% reduction (compared to FY2021)	• Scope 3 GHG emissions: being calculated • In December 2024, Submitted a commitment letter to the SBT Initiative. • In April 2025, the Pidgeon Group's greenhouse gas (GHG) emission reduction targets for 2030 were certified by the SBT Initiative as SBT targets based on scientific evidence.
		Circular manufacturing	• Plant-derived or recycled materials in packaging: 50% by weight	• 46%(by weight)
			• Reusable/recyclable/compostable packaging: 100%	• 84%(of SKUs)
		Using sustainable resources (paper and palm oil)	• Sustainable paper usage rate in packaging: 100%	• 67%(of SKUs)
			• RSPO-certified sustainable palm oil usage rate in Pigeon-manufactured skincare/washing/cleaning products: 100% (including RSPO Credits)	• 11%
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<div>Contributing to the Resolution of Social Issues</div> 	Helping to resolve social issues affecting babies and their families	New products and services for babies needing support	• Develop new products and services to address the challenges faced by babies and their families requiring specialized support, such as those admitted to the neonatal intensive care unit (NICU) • Implement various activities to solve the issues surrounding babies and their families needing specialized support, including those in the NICU	• [Japan] In May 2024, the Nihonbashi Breast Milk Bank on the first floor of Pidgeon's head office underwent a complete renovation, doubling the size of the treatment room where breast milk is pasteurized. • [Indonesia] We supported the establishment of Indonesia's first breast milk bank at RSCM, the country's largest national hospital, and held an opening ceremony in December 2024. • [China, Singapore] Activities to support babies with cleft lip and cleft palate were implemented in various parts of the world, including China, Singapore, Indonesia, Thailand, and Malaysia. • Held seminars for general consumers around the world.
		Expanding the use of products designed for maternity hospitals	• Improve and expand the use of products designed for maternity hospitals	• [Japan] In 2024, released the "Long Feeder," a redesigned feeding device (narrow-mouth feeding device) for babies who have difficulty breastfeeding or feeding with an artificial nipple due to cleft lip, cleft palate, or other conditions. • [India] Based on the metal feeding device traditionally used in India for newborns (Paladai Cup), we developed the 100% silicone "Paladai Baby Feeder," which pursues hygiene, durability, and ease of use, and launched it in 2025. • Held seminars for medical professionals around the world.
		Promoting responsible procurement	• Promote responsible procurement (human rights, labor, and environment) in collaboration with suppliers • Implementation of CSR procurement assessment • Conduct human rights due diligence	• Revised our CSR Procurement Policy and Guidelines, translated them into nine languages, and published them on our website. • Formulated Sustainable Palm Oil Procurement Policy • Conducted a CSR Procurement Assessment in 2024. Of the 563 companies targeted, 480 responded (response rate: 85.3%). • Responded to the United Nations Global Compact 2024 CoP (Communication On Progress).
		Participating in and supporting communities	• Engage in various social contribution activities	• Implemented tree-planting and volunteer activities in countries around the world. • For more information about "Our Sustainable Actions",please check the following URL. https://www.pigeon.com/sustainability/activity/
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<div>Managing Talent and Cultivating the Right Culture for Our Purpose</div> 	Cultivating an organizational culture in which diverse individuals resonate with the Pigeon Way and our Purpose; feel pride in the Company, their department, and their work; have an intrinsic motivation to contribute; and can embrace new challenges and express themselves to drive personal growth	Working environments that achieve self-fulfillment and growth	• Take steps to become a motivating workplace where employees resonate with the Company's direction and proactively engage in their work • Improve scores in employee engagement surveys	• As part of the "My Purpose Project", which was launched at the Pigeon Frontier Awards 2022, we held an engagement card workshop for all employees of Pigeon Corporation and Pigeon Tahira Co., Ltd. We also expanded the "My Purpose Project" to our China and Singapore business units. • Posted examples of activities aimed at realizing a baby-friendly future and six visions for society on our corporate website,please check the following URL. https://www.pigeon.com/vision-of-a-baby-friendly-future/ • Pigeon Co., Ltd., PIGEON (SHANGHAI) CO., LTD., and PIGEON SINGAPORE PTE. LTD. conducted an employee engagement survey, and the engagement score for 2024 was 4.15.
		Ambitious organizational culture	• Foster an organizational culture that embraces challenges where each employee can leverage their strengths to contribute to business expansion • Hold the Pigeon Frontier Awards (PFA)* *Pigeon Frontier Awards (PFA) is a system to support employees' challenges	• [Japan] The Pigeon Frontier Awards (PFA) were held to encourage and recognize efforts to take on challenges for the future without fear of failure. There were 13 ideas submitted, and 6 were selected.
		Enriched investment in human resource development	• Increase investment in human resource development to implement measures that grow the number of highly specialized personnel capable of adapting to changes in the external environment • Formulate the Personnel Development Policy and the Internal Environment Development Policy	• [Pigeon Group] A total of 6,778 employees participated in training to improve knowledge, skills and abilities, for a total of 50,563 hours. The average training time per employee was 16 hours. • [Japan – Pigeon Corporation] Training to improve knowledge, skills, and abilities: 94,615 yen per person and 19 hours of training per person.
		Promoting Diversity, Equity&Inclusion	• Promote the creation of a workplace environment where employees understand and embrace diversity, implementing measures that allow each employee to work authentically • [Japan – Pigeon Corporation] Ratio of female managers (Percentage of women managers and above) 30% • [Japan – Pigeon Corporation] Maintain 100% utilization rate of parental leave system take-up for male employees	• In May 2024, formulated Pigeon Group Human Rights Policy, translated it into nine languages, and published it on our website. • [Japan – Pigeon Corporation] Ratio of female managers: 26.4% • [Japan – Pigeon Corporation] The rate of parental leave system take-up for male employees is 133%*. Average number of days of parental leave taken by male employees: 36 days *Acquisition rate in FY2024 based on the calculation formula of the Ministry of Health, Labour and Welfare
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<div>Establishing Solid Management Foundations</div> 	Reinforcing our GHQ/4SBU structure and enhancing our corporate governance framework to encourage ambitious endeavors to boost corporate value over the medium to long term	Reinforcing Group governance	• Promoting cash flow management Improvement of CCC (Cash Conversion)	• In response to the inappropriate transactions by a former employee of a subsidiary of our group that were confirmed in 2024, we took the investigation results seriously, examined measures to prevent recurrence through root cause analysis, and resolved on measures to prevent recurrence at a board of directors meeting. • CCC: 116.1 days in FY2024
		Reinforcing compliance	• Promotion of improvement measures based on the results of compliance monitoring conducted in 2023 • Implementation of compliance training across the entire group	• Implementation of compliance monitoring across the entire group and consideration and implementation of improvement measures based on the results of that monitoring,please check the following URL. https://www.pigeon.com/sustainability/governance_top/compliance/#headline-1716952057 • Implementation of compliance training across the entire group,please check the following URL. https://www.pigeon.com/sustainability/governance_top/compliance/#headline-1716951139
		Reinforcing risk management	• Convene the GHQ Risk Management Committee at least once a year • Implement Group-wide risk assessments annually	• 2 GHQ Risk Management Committee held • Risk assessment conducted in FY2024
		Dialogue with stakeholders	• Engage in dialogue with the capital markets and focus on the recovery and growth of Pigeon Value Added (PVA) to enhance corporate value	• Participated in events for individual investors and events hosted by analysts, explaining business strategies and new products. • IR meetings with institutional investors: 310 meetings in FY2024.