



November 10, 2021

For immediate release

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Stock Ticker: 2502  
Stock Listings: Tokyo Stock Exchange, First Section  
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## Announcement of Simple Absorption-type Split with Consolidated Subsidiary “Asahi Group Japan”

Further to the August 10, 2021 announcement of the establishment of an intermediate holding company and the partial transfer of functions of Asahi Group Holdings, Ltd. (the “Company”), the Company today announced that at a meeting of the Board of Directors held today, a resolution was passed to transfer certain functions of the Company relating to the business management of domestic operations (the “Business”) to Asahi Group Japan, Ltd. (“Asahi Group Japan”), a wholly-owned subsidiary of the Company, by way of a corporate split. Accordingly, an absorption-type split agreement was concluded today between Asahi Group Japan and the Company, the details of which are as follows. The effective date of the split is scheduled to be January 1, 2022.

Note that, because this split is an absorption-type split whereby the split unit will become a wholly-owned subsidiary of the Company, some items of disclosure and information have been partially omitted.

### 1. Purpose of the split

The Asahi Group is looking to generate global synergies and expand and develop its five global brands while further boosting the competitiveness of business conducted in the areas overseen by each of its regional headquarters in Japan, Europe, Oceania, and Southeast Asia.

The split will enable the Company to shift its focus to developing strategies and overseeing the management of the entire Group, while Asahi Group Japan will seek to expand the Group’s businesses in Japan and maximize its value.

Companies currently under the oversight of the Company, such as Asahi Breweries, Asahi Soft Drinks, and Asahi Group Foods, are scheduled to be placed under Asahi Group Japan in January 2022.

## 2. Key points of the split

### (1) Split schedule

Board of Directors resolution date: November 10, 2021

Effective date of split agreement: November 10, 2021

Scheduled effective date of absorption-type split: January 1, 2021

Note: The split will proceed without being subject to the approval of the Company's General Meeting of Shareholders because it corresponds to a simple absorption-type split pursuant to the provisions of paragraph 2 of Article 784 of the Companies Act.

### (2) Split process

Absorption-type split involving the Company as the split company and Asahi Group Japan as the successor company.

### (3) Allotment of shares in connection with the split

Asahi Group Japan will issue one common share following the split for allotment to the Company.

### (4) Handling of stock acquisition rights and bonds with stock options in conjunction with the split

Not applicable.

### (5) Change in capital stock as a result of the split

There will be no change in the Company's capital stock as a result of the split.

### (6) Rights and obligations transferred to the successor company

The assets, liabilities, and other rights and obligations belonging to the Business will be assigned within the scope prescribed in the absorption-type split agreement. Debt will be assumed in accordance with the concomitant assumption method.

### (7) Expected fulfillment of obligations

The Company judges there to be no issues regarding Asahi Group Japan fulfilling its expected obligations in the split.

## 3. Overview of companies involved in the split

	Split company	Successor company
(1) Company name	Asahi Group Holdings, Ltd.	Asahi Group Japan, Ltd.
(2) Head office	1-23-1 Azumabashi, Sumida-ku, Tokyo	1-23-1 Azumabashi, Sumida-ku, Tokyo
(3) Representative	Atsushi Katsuki— President and CEO, Representative Director	Atsushi Katsuki— President & Representative Director
(4) Business description	Management strategies and business management of the group	No business activities prior to the split
(5) Capital amount	JPY 220,044 million (as of December 31, 2020)	JPY 50 million (as of November 10, 2021)
(6) Established	September 1, 1949	September 28, 2021
(7) Shares outstanding	507,003,362 (as of June 30, 2021)	2,000 (as of November 10, 2021)

(8)	Fiscal year-end	December 31	December 31
(9)	Main shareholders and shareholding ratios (Percentage of total shares calculated after deduction of treasury shares)	The Master Trust Bank of Japan, Ltd. (Trust Account) Custody Bank of Japan, Ltd. (Trust Account) SMBC Nikko Securities Inc. The Dai-ichi Life Insurance Company, Limited Fukoku Mutual Life Insurance Company	11.67% 5.41% 2.87% 2.21% 1.97%
			Asahi Group Holdings, Ltd. 100%
(10)	Operating results and financial position for the latest fiscal year (ended December 31, 2020)		
	Total equity attributable to owners of the parent	JPY 1,516,124 million (consolidated)	
	Total assets	JPY 4,439,378 million (consolidated)	—
	Equity per share attributable to owners of the parent	JPY 2,992.06 (consolidated)	—
	Revenue	JPY 2,027,762 million (consolidated)	—
	Operating profit	JPY 135,167 million (consolidated)	—
	Profit for the year	JPY 92,584 million (consolidated)	—
	Profit attributable to owners of the parent	JPY 92,826 million (consolidated)	—
	Basic earnings per share	JPY 196.52 (consolidated)	—

Note: Asahi Group Japan was established on September 28, 2021, therefore no data for operating results or financial position is available.

(1) Business of the split unit

Business management of domestic operations

(2) Operating results of the split unit

Net sales: JPY 0

(3) Book values of assets and liabilities subject to the split

Assets		Liabilities	
Item	Value	Item	Value
Assets	JPY 142,453 million	Liabilities	JPY 2,812 million

Note: The above values were calculated based on data as of December 31, 2020 and may differ on the date the split takes effect.

4. After the split (scheduled for January 1, 2022)

		Split company
(1)	Company name	Asahi Group Holdings, Ltd.
(2)	Head office	1-23-1 Azumabashi, Sumida-ku, Tokyo
(3)	Representative	Atsushi Katsuki, President and CEO, Representative Director, President & CEO
(4)	Business description	Group management strategies and business management
(5)	Capital amount	JPY 220,044 million
(6)	Fiscal year-end	December 31

		Successor company
(1)	Company name	Asahi Group Japan, Ltd.
(2)	Head office	1-23-1 Azumabashi, Sumida-ku, Tokyo
(3)	Representative	Kenji Hamada— President and CEO, Representative Director
(4)	Business description	Business management of domestic operations
(5)	Capital amount	JPY 50 million
(6)	Fiscal year-end	December 31

5. Group structure after the split

Current structure



Following the split in January 2022



6. Impact on the Asahi Group’s financial performance

The impact of the scheduled split on the Group’s consolidated financial results will be minimal.