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Tokyo, May 7, 2025

**FOR IMMEDIATE RELEASE**

**Notice Regarding Revision of the Interim and Year-end Dividend Forecasts (Nil Dividend) for the Fiscal Year Ending December 2025**

TORII PHARMACEUTICAL CO., LTD. (the “Company”) hereby announces that, at its board of directors’ meeting held today, the Company adopted a resolution to revise its dividend forecasts for the fiscal year ending December 2025 published on February 7, 2025, and not to pay interim dividends and year-end dividends for the fiscal year ending December 2025, subject to the conditions precedent that a tender offer for shares of the Company’s common stock (the “Company Stock”) by Shionogi & Co., Ltd. (the “Tender Offeror”) (the “Tender Offer”) is consummated as set out in the “Announcement of Expression of Opinion in Support of the Tender Offer for Our Shares by Shionogi & Co., Ltd. and Recommendation to Tender Shares in the Tender Offer” (the “Opinion Press Release”), separately published today.

Particulars

1. Reasons for Revision of Dividend Forecast

The Company adopted a resolution to express its opinion supporting the Tender Offer and to recommend the Company’s shareholders to tender their shares in the Tender Offer.

The resolution of the board of directors was adopted on the assumption that, through the Tender Offer and the subsequent series of procedures, the Company Stock will be delisted. For further details, please refer to the Opinion Press Release separately announced as of today.

While maintaining the Company’s basic policy of continuous and stable dividends, the Company has been striving to improve DOE (dividend on equity ratio) over the medium to long-term by regularly evaluating the degree of enhancement of development pipeline or financial conditions in order to further enhance shareholder returns, aiming for a DOE level (currently approx. 3.5%) that compares favorably with that of other companies within the same industry in the future.

However, the Company resolved not to pay interim dividends and year-end dividends in the fiscal year ending December 2025 subject to the consummation of the Tender Offer, since, according to the Offeror, the price of the purchase of the Company Stock in the Tender Offer has been comprehensively determined and decided on the assumption that the Company will not pay interim dividends with a record date of June 30, 2025 and year-end dividends with a record date of December 31, 2025.

2. Details of Revision

	Annual dividends		
	End of Q2	Year-end	Total
Previous forecast (released on 02/07/2025)	JPY 60.00	JPY 60.00	JPY 120.00
Revised forecast	JPY 0.00	JPY 0.00	JPY 0.00
Current term dividends			
(For reference purpose) Previous term dividends (FY2024)	JPY 60.00	JPY 60.00	JPY 120.00

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