Terumo Report 2025

Main Section



Group Mission

Contributing to Society through Healthcare

Our Promise (Established on April 1, 2025)

Everything starts from our unwavering commitment to patients.
Listening sincerely to their needs and understanding deeply their hopes and aspirations, we boldly pursue innovative ways to help enhance the lives of patients around the world.

Core Values

Respect — Appreciative of others

We show respect and appreciation toward associates, customers, and business partners.
We value individuality and diverse cultures, and listen widely and carefully to different opinions and the voice of society.

Integrity — Guided by our mission

As associates of Terumo Group, responsible for life and health, we always act with sincerity and a sense of mission.
Through our daily efforts, we build trust among all stakeholders.

Care — Empathetic to patients

We are mindful that everything we do ultimately connects us to patients.
We strive to understand healthcare providers deeply and work together with them to give patients a better future.

Quality — Committed to excellence

To ensure safety and reliability in healthcare, we view each issue from a "gemba" perspective in order to find the optimal solution.
As well as product quality, we pursue excellence in all we do, from product supply to customer care.

Creativity — Striving for innovation

We promote a mindset that embraces challenge for the future, and work with curiosity and passion.
We respond to the needs of "gemba" by delivering products and services that create meaningful value in a timely manner.

* Terumo uses the term "associates" to refer to our employees, emphasizing the idea of employees as partners with whom we work together.

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Editorial policy

Editorial policy

At Terumo, we issue our integrated report, the "Terumo Report," to provide stakeholders, including shareholders and investors, with a clear understanding of our comprehensive efforts toward medium- to long-term value creation and enhancing corporate value. The Terumo Report comprises the Main Section and the Sustainability Section. The Main Section focuses on the Terumo Group's overall management policies and medium- to long-term growth strategies. The Sustainability Section provides a comprehensive overview of our approach to sustainability management, priorities, organizational structures, and ESG initiatives that support CSV, together with relevant data.

Information disclosure framework

Business/financial information	Non-financial information

Terumo Report

Terumo Report Main Section	Terumo Report Sustainability Section

Investor relations website
https://www.terumo.com/investors

- Financial results and presentation materials
- Information relating to the five-year growth strategy
- Terumo Corporation consolidated financial statements and notes
- Information relating to the general meeting of shareholders
- Stock information, etc.

Sustainability website
https://www.terumo.com/sustainability

- Sustainability policy, management structure, and priorities
- Highlights of sustainability initiatives
- GRI Standards Index, etc.

Corporate Governance Report
https://www.terumo.com/about/governance

Coverage

Report coverage includes, in principle, those elements of the global Terumo Group falling within the scope of consolidated earnings statements. When the scope differs from that described above, notification is provided individually.

Reporting period

The reporting period is fiscal year 2024, from April 1, 2024, through March 31, 2025, and includes some activities occurring before and after that period. (In this report, fiscal year 2024, which ended March 31, 2025, is referred to as "fiscal 2024," and other fiscal years are referred to accordingly.)

Adoption of International Financial Reporting Standards

Beginning with its financial results announcement for fiscal 2017, Terumo has adopted International Financial Reporting Standards (IFRS) with the goal of making its financial information more easily comparable to that of companies around the world and to improve management accuracy and strengthen corporate governance through the global application of uniform rules.

Cautionary statement regarding forward-looking statements

Forward-looking statements in this report, including financial projections, are based upon assumptions using information available at the time and are not intended to be a guarantee of future events or performance. Accordingly, it should be noted that actual results may differ from forecasts and projections due to various factors. Factors affecting actual results include, but are not limited to, changes in the economic conditions surrounding Terumo, fluctuations in foreign exchange rates, and the state of competition. Information on market share in this report is partly derived from our own independent research. Information about products (including products currently in development) included in this report is not intended to constitute advertising or medical advice.

Terumo's path toward sustainable growth

Unwavering commitment to patients

Hikaru Samejima
Chief Executive Officer



Progress to date on the GS26 five-year growth strategy

There are now two years remaining on Terumo's five-year growth strategy, GS26, including fiscal 2025 (ending March 31, 2026). Under our strategic vision for the next decade—From Devices to Solutions—we plan to deliver answers that meet increasingly complex and diverse healthcare challenges.

In the current business environment, external factors such as geopolitical risks including U.S. tariff policies and developments in the Middle East, inflationary pressures, and the rapid advancement of digital technologies, are contributing to an increasingly complex and uncertain landscape. Despite such circumstances, Terumo continues to improve its performance steadily, transforming change into a source of strength.

I will now briefly outline our business-specific strategies. First, the Cardiac and Vascular Company aims to further expand its therapeutic business in areas such as neurovascular treatment, aortic, and venous thromboembolism, and promote the adoption of radial access procedures. We will also strategically focus on growth segments within therapeutic devices. Next, the Medical Care Solutions Company will expand its perioperative solutions both within and outside Japan, including digital smart pumps equipped with IC tag-reading functionality. The company also plans to expand globally by matching its strengths to regional needs. The Blood and Cell Technologies Company will continue to expand its Reveos platform, an automated system for whole blood processing launched in the U.S. in 2024. The company will also expand its software and services businesses to differentiate itself and build a competitive advantage. These initiatives will be rolled out across the group to drive the growth outlined in GS26.

GS26 has financial targets in three key areas: revenue growth,

operating margin, and ROIC, a measure of capital efficiency. Although some ups and downs were experienced, I believe the overall progress has been generally solid. With regard to the trend in operating margin and the outlook for fiscal 2026, it is important to recall that following the announcement of GS26 in December 2021, the margin temporarily declined due to rapid changes in the external environment, including inflation triggered by the COVID-19 pandemic and unstable exchange rates. However, from that point forward, we implemented pricing policies, cost reduction measures, and business and product mix improvements that drove the margin recovery. The fiscal 2024 operating margin, excluding one-time expenses such as impairment losses, was 17.5%, which demonstrates the current strength of our businesses. As we work toward GS26 growth targets, we will accelerate initiatives to expand our plasma innovation business and CDMO business, while taking measures to improve profitability.

Looking beyond GS26

Our progress will not end with current initiatives. We will continue to pursue next-level growth in the five years following GS26 and beyond. That will require even more creative innovation. Here, I will introduce some of our most promising developments.

The first involves the Corporate R&D center that we established in California this year. In this center, we will pursue exploratory initiatives focused on R&D themes that support Terumo's future by deepening collaboration with local medical institutions and closely monitoring developments in academia and startups. The center also supports R&D and technical development across Group companies to accelerate the global expansion of our Corporate R&D activities.

Second is the establishment of Terumo Ventures. Terumo Ventures will deploy personnel in the U.S. such as in Massachusetts and California—hubs for medical device startups—and look to invest in companies in areas such as cardiovascular disease treatment, chronic disease treatment, and digital technologies. This will enhance access to the innovative technologies and business ideas emerging from startups, while generating synergies with Terumo's R&D activities and promoting open innovation.

As a concrete example of pursuing external collaboration opportunities, we launched a full-scale entry into the global CDMO market in 2025. Europe, home to many of the world's leading pharmaceutical companies, represents one of the most critical markets for pharmaceuticals. Terumo Europe in Belgium already plays a significant role as a device development and manufacturing base. Combined with the production facilities acquired in Germany, this will establish a substantial footprint in Europe. Through such efforts, we are dynamically pursuing our goal of becoming a leading company in CDMO business.

Since becoming CEO in 2024, I have prioritized dialogues with our associates, and I often visit our offices and factories both in Japan and abroad. During these visits, I have been reaffirmed in my belief that our associates resonate with our Group Mission and that efforts to promote a safe and comfortable working environment are steadily taking root across the organization. However, I have also noticed that some facilities are at full floor capacity, while others have underutilized space. This has prompted me to organize our focus on visualizing logistics across procurement, production, warehousing, and distribution. These measures to make more effective use of factory space across companies and divisions will ultimately drive the optimization of operations across the entire group.

So far, I have focused on strategy, but I believe a truly outstanding company requires not only a sound strategy but also exceptional people and a strong organizational culture. Let me share our three guiding principles for fostering that kind of culture. The first is our set of Core Values—Respect, Integrity, Care, Quality, and Creativity. These five values are positioned as part of our Common Identity and serve as a shared foundation that guides the actions of all associates. In moments of uncertainty, they provide a sense of grounding, ensuring that decisions remain aligned with our principles. The second is a Growth Mindset. This is the confidence that comes from knowing one's talents and abilities can be developed through experience and effort. We are working to foster a corporate culture throughout the group that encourages every associate to take on new challenges, understanding that failure is acceptable when it leads to learning and growth. And the third is DE&I. We are committed to cultivating a globally diverse, equitable, and inclusive culture that recognizes the inherent worth of every individual. I believe that embracing diverse perspectives is what leads to the creation of new value.



Working to maximize corporate value

Terumo aims to increase corporate value over the medium- to long-term by practicing sustainability management. Among our initiatives related to environmental, social, and governance (ESG) activity themes, we are making steady progress on the environmental front, working toward achieving carbon neutrality by 2040. With regard to Scope 1 and Scope 2 emissions, which are directly linked to our operations, we succeeded in meeting our reduction targets once again in fiscal 2024. We are steadily expanding the use of renewable energy worldwide, with new solar power systems put into operation in four countries, including Japan, in fiscal 2024. We are also firmly committed to environmental conservation. Terumo was selected for the highest-rated A List in the "Water Security" category of CDP 2024 by the international non-profit organization CDP. Recognizing water as a vital resource for our business activities, we have established medium- to long-term targets to ensure its effective use. We will continue working to prevent pollution, and identify and manage risks.

Next, our social initiatives. Sickle cell disease (SCD) is an inherited blood disorder affecting millions worldwide, primarily in Africa. SCD can cause strong pain throughout the body and lead to severe complications such as stroke, acute chest syndrome, and



organ damage. Regrettably, there remain significant disparities in treatment access and patient outcomes, resulting in many lives lost. Our Spectra Optia Apheresis System performs automated red blood cell exchange, a treatment protocol that helps manage SCD by removing sickle-shaped, deformed red blood cells, replacing them with healthy oval-shaped ones. I also want to note that Terumo has been selected as a grant recipient under the Ministry of Economy, Trade and Industry's Global South Future-Oriented Co-Creation Project. We will utilize this government grant effectively, working first to ensure a stable supply of blood products and also create opportunities for patients to access treatment.

Finally, progress on governance. To ensure diversity and lead the way to better solutions, Terumo promotes women's empowerment and the utilization of global talent. The ratio of female managers in Japan increased from approximately 8% in fiscal 2020 to 12% in fiscal 2024. Additionally, women now comprise one-fifth of the Board of Directors. The proportion of non-Japanese individuals in management positions has also increased, with a 33% ratio of non-Japanese in Group Executive Officer positions. As global sales continue to grow, we will develop and promote talented individuals, regardless of gender or nationality, who possess the leadership qualities to take us forward.

Next, Creating Social Value (CSV). This is a management strategy aimed at finding solutions to social issues, an effort that also enhances our competitiveness. For us in the healthcare field, this is precisely what our business activities are designed to do. Percutaneous coronary intervention (PCI) is a catheter-based treatment for ischemic heart diseases, such as myocardial infarction and angina pectoris. In the past, catheters were typically inserted through the femoral artery. However, radial access procedures, which utilize the radial artery at the wrist, are now widely performed. Compared to insertion in the femoral artery, the radial access procedure has a shorter hemostasis time, allows patients to walk immediately after treatment, and has a lower risk of complications, thereby contributing to a better quality of life for patients. Furthermore, early patient recovery and discharge from hospitals leads to lower medical costs and improved hospital operational efficiencies. A key initiative in GS26 has been the promotion of radial access procedures for various diseases, with our focus on expanding this procedure beyond coronary artery diseases, where it is well established, to other areas, including peripheral, visceral, and neurovascular diseases. We aim to achieve this by developing products tailored to each specific condition and by providing training opportunities.

The Medical Care Solutions Company offers a variety of perioperative solutions to support early discharge. These solutions include intraoperative drug administration, postoperative pain management, complication prevention, and nutritional support after operations. The products that form the basis of these solutions are Terumo's infusion pumps and syringe pumps, which hold the top market share in Japan. Many countries today face shortages of healthcare professionals. To address this issue, we are working to enhance hospital workflow efficiencies while preventing medical errors such as drug misadministration, with the aim of delivering better treatment outcomes to patients. To meet these needs in medical facilities, Terumo is expanding the introduction of solutions centered on infusion and syringe pumps that automatically link to electronic medical records and anesthesia record systems, particularly in Asia.

With an unwavering commitment to our patients at heart

Progress in the field of healthcare is being made continually. Working alongside healthcare professionals, we are always ready to take on new challenges and develop innovative, comprehensive solutions to bring ever-greater value to society. This motivation derives from Our Promise, a newly formulated statement that represents our unwavering commitment to patients. It embodies our determination to listen carefully, understand patients' true needs, and give voice to their wishes and hopes through innovation, driven by our desire to help people lead fulfilling lives. I am confident that this is something we can achieve, as Terumo has dedicated more than 100 years to improving healthcare for patients. With this conviction, I am committed to driving Terumo forward, taking on those challenges, to earn the trust and respect of not only patients and healthcare professionals, but all stakeholders alike, and become a truly world-class global company.



Chief Executive Officer

Value creation process

Our Common Identity

Group Mission
Contributing to Society through Healthcare

Our Promise
Unwavering commitment to patients

Core Values

Code of Conduct

Healthcare paradigm shift that Terumo is focusing on

Changing disease patterns
- Coexisting with the rapidly increasing chronic diseases due to the global improvement in living standards and the super-aging population in developed countries
- Overcoming the deterioration of organs and bodily functions associated with aging

Changing timescale
- Improving quality of life (QOL) over the long term
- Spread of monitoring for disease prevention and prognosis status
- Personalized disease management for each patient (Patient Journey)

Changes in technology
- Increasing adoption of biopharmaceuticals, and cell and gene therapies
- Broad adoption of personalized medicine through the evolution of genomic medicine and AI

Terumo's strengths

Corporate activities

Social value creation

Cardiac and Vascular Company
- Contributing to early discharge and the reduction of complications in response to the increasing need for medical cost-effectiveness
- Full-scale expansion of the therapeutic product pipeline in growth markets

Medical Care Solutions Company
- Providing patient-focused value that covers every aspect of care, not only in hospitals but also in the home
- Accelerating global expansion as the domestic market reaches maturity
- Providing solutions for pharmaceutical companies to maximize the value provided by their drugs
- Responding to market competition from low-priced products with proposals that provide value through new solutions

Blood and Cell Technologies Company
- Responding to changes in the market, such as the commercialization of cellular therapy products and an unstable blood supply, by building a presence in cell therapy processes and by providing innovative systems and services
- Responding to competitors' actions, such as the optimization of their portfolios, by promoting a shift away from selling products toward selling solutions, developing high-value-added services, and diversifying our portfolio

R&D / M&A
- Accelerating innovation by strategically and consistently combining short-, medium-, and long-term internal R&D with M&A and startup investments

Digital transformation
- Providing comprehensive care and solutions to support the patient journey

Corporate
- Implementation of a group-wide project to improve profitability (aiming to increase profitability by at least two percentage points by FY2026)

→ Achieving optimal performance in the key areas of production, procurement, logistics, and management on a global basis

→ Optimizing global production

Foundation supporting social value creation

People strategy
- Achieving transformation and change
  Developing global leaders, strengthening organization effectiveness and efficiency, and targeting critical skills development
- Enhancing Associate Experience
  Fostering a growth mindset, cultivating a DE&I culture, nurturing associate well-being, and recognizing associates for the value they create

Total quality (ensuring quality, safety, and stable supply)
- Ensuring the quality, safety, and stable supply of products and services
- Sustainable supply chain management
- Promoting safety measures for the working environment

Reducing the burden on the environment
- Initiatives to realize carbon neutrality
- Effective use of resources

Human rights
- Promoting safety measures for the working environment
- Established Terumo Group Human Rights Policy
- Became a signatory to the United Nations Global Compact

Governance and Compliance

- Group Mission and Core Values forming foundations of governance
- Enhancing global management structure (implementation of a Group Executive Officer system)
- Group-wide code of conduct and continuous compliance education

Capital invested

Financial capital

- Stable financial situation (As of May 29, 2025)
  - Rating and Investment Information, Inc. (R&I): AA-
  - Standard and Poor's (S&P): A-

Manufactured capital

- Global production network (Japan: 7 / Outside Japan: 22) — 29 sites
- Overseas production ratio — 63.3%
- Capital expenditure — ¥82.5 billion
- Collaboration on production among the companies and businesses within the Terumo Group

Intellectual capital

- R&D expenses/Ratio to revenue — ¥74.2 billion/7.2%
- Global R&D network
- Provision of various types of training for healthcare professionals in multiple regions, including at Terumo Medical Pranex in Japan
- Patents held — Approx. 8,500 (incl. patents held by overseas subsidiaries)

Social and relationship capital

- Trust and brand that Terumo has built over the past 100 years with Japanese healthcare professionals and patients
- Open innovation initiatives
- Communication with stakeholders

Human capital

- The number of associates (Terumo Group) — 30,689
- Ratio of non-Japanese in Group Executive Officers — 33.3%*
- Ratio of non-Japanese in global key positions — 59.3%*

* As of April 1, 2025

- Ratio of female managers (Terumo Group) — 30.8%
- Ratio of female managers (Terumo Corporation) — 12.0%
- Appointment of a CXO to strengthen global management infrastructure

* Unless otherwise noted, the figures on this page are for FY2024 or as of the end of FY2024.

Outputs

Targets of the Five-year Growth Strategy GS26

Realize revenue growth that is superior to the market average growth rate, while also enhancing profitability and aiming to shift to a new growth model to help bring about a paradigm shift in healthcare

Growth

- Revenue growth rate: High single-digit growth (5-year CAGR)

Profitability

- Operating margin: 20%+ (in 5 years)

Capital efficiency

- ROIC: 10%+ (in 5 years)
- ROE: 10%+

Cash allocation

- Operating cash flow (FY2022-2026): ¥800–900 billion

+ Financing

- → Capital investment: ¥430–480 billion
- → Dividend: ¥130–180 billion
- → Acquisitions, shareholder returns*, etc.

* Aiming for total payout ratio of 50% or higher

Sustainability management: CSV

- Further adoption of radial access procedure
  Ratio of radial access procedure (FY2026)
  - Coronary: 75%+
  - Peripheral: 20%+
  - Visceral: 15%+
  - Neurovascular: 15%+

Sustainability management: ESG

- CO_2 emissions (Scope 1+2)
  - FY2030: 50.4% reduction (vs. FY2018)
  - FY2040: Carbon neutrality
- No. of critical market shortages: Zero
- No. of critical findings from regulatory authorities: Zero

* For all themes related to CSV/ESG of the GS26, please refer to pp. 17-19.

Medium- to Long-term Vision

From Devices to Solutions

Focus in solutions: the 3Ds

Delivery

High-value-added biological access and delivery for advanced medical care

- Aiming for a world with 100% adoption of minimally invasive treatments

Digital

Disease-based approach focused on improving long-term patient quality of life (Patient journey)

- Aiming to raise the treatment completion rate for chronic diseases to 100% through the effective utilization of digital technology

Deviceuticals

Maximize drug effectiveness through innovative devices

- Accelerating the evolution of combination products through delivery technology innovation, with the aim of raising the share of total sales held by combination products that integrate pharmaceuticals with devices to at least 50%

Outcome

Solving problems of medical settings

- Optimization of intra-hospital infrastructures
- Building ecosystems for new therapies such as cell and gene therapies
- Evaluation systems that contribute to health economics

Developing healthcare ecosystem

- Further improvement of less-invasive treatments
- Infection control
- Data utilization for diagnostics and therapy optimization
- Optimal delivery for new drugs

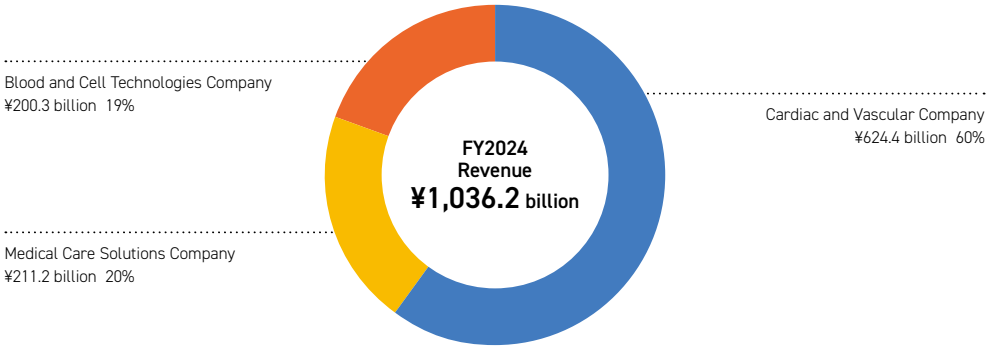
Improving patient quality of life

- Disease management:
  - Endovascular therapy for whole body
  - Diabetes, kidney diseases, cancer, etc.
  - Overcoming deterioration of body functions
- Personalized care that accompanies the patient journey

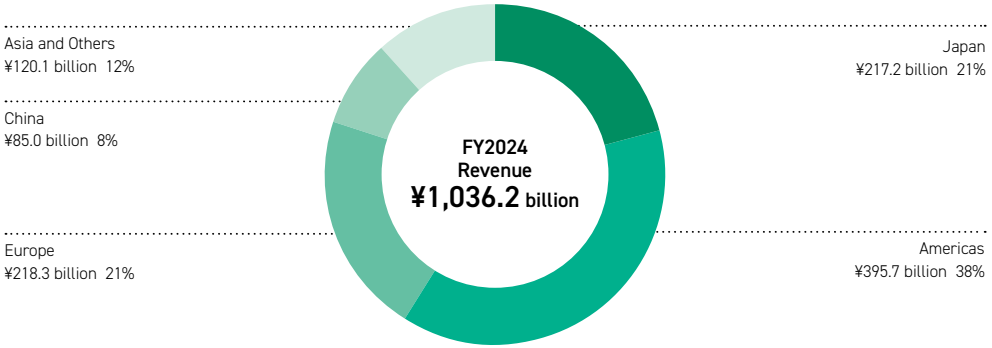
Terumo Group at a glance

Fiscal 2024 (Fiscal year ended March 31, 2025)

Revenue by company



Revenue by region



Note: Revenue composition ratios are rounded to the nearest whole number, and the total may not equal 100%.

Please visit the following pages for an overview of Terumo Corporation, including its businesses and history.

Who We Are (Company Overview) https://www.terumo.com/about/who-we-are

Business Overview https://www.terumo.com/business

History https://www.terumo.com/about/history

Revenue

¥1,036.2 billion

Operating profit/Operating margin

¥157.7 billion / 15.2%

Adjusted operating profit/ Adjusted operating margin

¥203.4 billion / 19.6%

ROIC

7.5%

ROE

8.7%

Free cash flow

¥128.3 billion

Number of countries and regions where Terumo Group's products are sold

160+

Number of products

52,000+

Number of consolidated subsidiaries

99

Number of R&D sites

22 (Japan 6 / Outside Japan 16)

R&D expenses/Ratio to revenue

¥74.2 billion / 7.2%

Patents held

Approx. 8,500

Number of production sites

29 (Japan 7 / Outside Japan 22)

Number of associates (employees)

Terumo Group	30,689
Terumo Corporation	5,633

Ratio of female managers

Terumo Group	30.8%
Terumo Corporation	12.0%



Maximizing corporate value through the establishment of capital-efficient management

Jin Hagimoto

Group Executive Officer
Chief Financial Officer (CFO)
Chief Information Officer (CIO)

Review of fiscal 2024

Fiscal 2024 marked the third year of our GS26 five-year growth strategy and the halfway point in its execution. Sales revenue surpassed 1 trillion yen for the first time, reaching 1,036.2 billion yen. Both operating profit, at 157.7 billion yen, and profit for the year, at 117.0 billion yen, also set record highs. This robust overall performance was driven by sustained global demand for healthcare, particularly strong growth in the Americas, and supported in part by favorable currency effects.

On the profit side, the company has benefited from the implementation of pricing policies in our respective markets, as well as strengthened and accelerated group-wide initiatives to improve profitability. Meanwhile, the operating margin remained at 15.2%, the same level as in fiscal 2023. This reflects 24.2 billion yen in one-time expenses recorded during fiscal 2024. Under the new management, we have moved forward with the decision to streamline our overall portfolio, and these expenses are positioned as forward-looking investments. With a view toward achieving GS26 goals and preparing for what lies beyond, we proactively conducted business reviews and recognized significant impairment losses and other expenses. Despite these temporary costs, we still delivered record-high profits in fiscal 2024, reaffirming the strength of our fundamentals. Excluding one-time expenses, the operating margin improved to 17.5%, an increase of 2.3 percentage points from the previous year. ROIC and ROE stood at 7.5% and 8.7%, respectively. Related to the three KPIs established as five-year financial targets in GS26, we will maintain this momentum to deliver solid results by fiscal 2026.

GS26 five-year financial targets

Growth	Profitability	Capital efficiency
Revenue growth	Operating margin	ROIC
High single-digit (5-year CAGR)	20%+* (As of FY26)	10%+ (As of FY26)
	* Calculated based on operating profit before adjustments	ROE of 10% or higher

Initiatives to improve capital efficiency

To achieve an operating margin of 20% or higher, as outlined in GS26, we initiated the group-wide profitability improvement project VC² (Value Creation through Collaboration), which is delivering tangible results. In fiscal 2024, we further strengthened activities at the group level, advancing initiatives in procurement, production, logistics, and supporting functions to further improve our efficiencies in our operations. This accelerated the movement toward optimization across the organization, with the head office collaborating closely with each division. Moving forward, while considering the characteristics of each division, we will place greater emphasis on overall optimization and accelerate global integration.
Since the establishment of Global Business Services (GBS) in 2022, we have consolidated ordering and payment functions internationally. In fiscal 2025, we will further extend the scope, pursuing global standardization across additional accounting areas. To support this efficiently, we are advancing IT initiatives that encompass both business units and regions. This includes establishing a function-based organizational framework, formulating globally applicable rules and guidelines, and building systems that enable the integration of core operations and centralized management of information across the group. Looking ahead to further expansion in global markets, we will continue to standardize and streamline operations at the group level, advancing toward our goal of an operating margin of 20% or higher.

With respect to capital efficiency, GS26 targets an ROIC of 10% or higher (ROE of 10% or higher). To achieve this goal, we will enhance asset efficiency through operational improvements, establish an appropriate capital structure that ensures financial soundness, and reinvest profits in a manner that is both reasonable and proactive. Looking ahead to the final year of GS26 and beyond, we have established four themes to guide our efforts.

The first theme is establishing a financial structure that can withstand future business structural changes. For flexibility in pursuing essential corporate activities like M&A, we must build a robust financial foundation that ensures we have a wide range of strategic options. This requires rigorous cash flow management and the strengthening of financial management. We aim to enhance the company's earning power and maximize free cash flow by improving working capital management, including inventories.

The second theme is accelerating decision-making. Ultimately, what matters is not only making decisions but how swiftly implementation of the decisions can be made. As the business

environments become increasingly complex and the pace of change accelerates, it is essential to have systems in place to monitor and analyze business conditions in real time, as timely execution is vital for responding appropriately to evolving situations. By utilizing digital technologies smartly, we will elevate operational resilience, creating an organization that can adapt swiftly, even under volatile conditions.

The third theme is contributing to capital efficiency management. While our steady performance and stable growth are acknowledged, we also recognize that there is room for improvement in capital efficiency. To improve working capital, we are reinforcing S&OP in coordination with our business units and collaborating with the sales department and GBS to enhance visibility of payments and receivables collection. To enable flexible financing while balancing capital efficiency and financial soundness, we established a framework designed to reduce working capital financing costs.

The fourth theme is continuous dialogue with the capital markets. As a publicly listed company, we engage in ongoing meetings with various stakeholders, including institutional investors, which fosters dialogue with the capital markets, aimed at supporting sustainable growth and enhancing corporate value. Dialogue serves not only to ensure that our corporate value is appropriately recognized, but also to help us identify challenges and areas for improvement from the capital markets. By feeding these insights back to management, we aim to drive further enhancement of our medium- to long-term value.



Guidance for fiscal 2025 and beyond

In fiscal 2025, supported by expanding healthcare demand, our key growth drivers contributed to results, with first-quarter performance off to a solid start overall. That said, the external environment remains uncertain, as we may face potential challenges due to geopolitical risks such as U.S. tariff policy, ongoing inflationary pressures, and currency fluctuations. Even under these conditions, we are committed to achieving the targets set in fiscal 2025 guidance. We will also continue strengthening our financial position, rigorously manage costs, and pursue management focused on capital efficiency to achieve the GS26 targets.

Fiscal 2025 guidance*: aiming for record results for the fifth consecutive year

Revenue **¥1.05 trillion** **+1%** YoY (excluding currency effects: +7%)	**Operating profit** **¥194.0 billion** **+24%** YoY (excluding currency effects: +32%)
Operating margin (before adjustment) **18.5%** **+3.3%** points YoY	**Profit for the year** **¥143.0 billion** **+22%** YoY

* As of September 30, 2025

With respect to shareholder returns, we will continue striving for stable dividend increases. While growth investment is our highest priority for cash allocation, we will also consider share buybacks, targeting a total shareholder return ratio of around 50%, depending on the overall cash requirements.

Fiscal 2025 is a critical year, preceding the final year of GS26, positioned for laying the groundwork to deliver solid results in fiscal 2026. One initiative this year is what we call "chapter one of generative AI at Terumo," where we are actively introducing generative AI into numerous business activities across the company. Digital technologies are advancing at an extraordinary pace, far beyond initial expectations. Fiscal 2025 will be a critically important year for testing the use of generative AI to improve operational efficiency and explore its potential as a meaningful tool for our business.

I serve as both CFO and CIO of the company. In my role as CFO, I am strengthening financial resource management and driving globalization through the four initiatives outlined earlier, aiming to maximize corporate value. At the same time, as CIO, I am deeply engaged in information strategy and digital transformation. The use of digital technologies and IT—including generative AI—is not only vital for improving efficiency, but also for building a sustainable competitive advantage. My ability to understand the financial implications of these functions, integrate them organically, and unify management strategy with IT strategy is a key strength that I believe generates significant added value. By leveraging these two domains, I intend to establish a management framework that prioritizes capital efficiency and drives sustainable growth in corporate value.

To our shareholders, investors, and all stakeholders, I reaffirm my commitment to meeting your expectations and to building a truly global company, guided by our Group Mission of "Contributing to Society through Healthcare."

Column | Initiatives to strengthen innovation

Terumo is strengthening its internal development capabilities by leveraging its unique core technologies, while also promoting external collaboration. With a view toward the future of healthcare, we aim to create valuable innovations for medical settings by addressing increasingly complex healthcare challenges and diversifying medical needs.

Opening of new R&D center in California

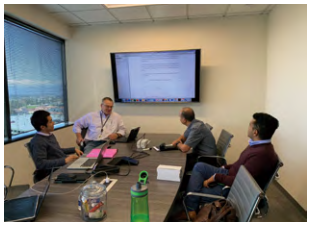
In April 2025, we opened a new R&D center, Discovery and TEchnology Center of Terumo (D-TECT), in California, U.S. At this center, we will deepen collaboration with local medical institutions in the large U.S. market and carry out our activities while keeping abreast of trends in academia and startups. In addition to developing new themes, we also actively promote the global expansion of Terumo's unique core technologies accumulated at our Shonan Center in Kanagawa Prefecture, our primary R&D facility in Japan. D-TECT engages in the exploration of strategic themes that will support Terumo's future, while also providing support to overseas R&D sites and accelerating the globalization of Corporate R&D activities. Initially, D-TECT was a small organization of around 10 people, but has gradually increased the number of local hires and is expanding its activities, with the aim of becoming an organization that will serve a symbol of Terumo's innovation.



Building where D-TECT is located

Establishing corporate venture capital "Terumo Ventures"

In addition to strengthening its internal development capacity, we are also focusing on strengthening innovation through external investment. In order to make more proactive external investments, we established an internal venture capital firm, Terumo Ventures, in the U.S. in August 2024. Over the next five years, the firm will set aside an investment budget of approximately 10 billion yen to identify promising startups. We have already begun investing in companies in areas such as cardiovascular disease treatment, chronic disease treatment, and digital technologies, and are expanding our activities. By strengthening access to innovative technologies and business ideas, we aim to create synergies with our R&D activities in addition to actively promoting open innovation. Recent examples include the start of joint research with Kyoto University on the automation of iPS cell culture and differentiation, and the holding of a forum for the joint development of new materials and underlying technologies. We will continue to actively collaborate with external partners and take on the challenge of creating new value by combining various ideas and technologies.



Meeting with a startup

CTO message

Globalizing R&D to create valuable innovations in medical settings



Shinji Omori, Ph.D.
Chief Technology Officer (CTO)
Corporate R&D
General Manager, R&D Center

As healthcare needs diversify around the world, Terumo is working to strengthen innovation in order to offer solutions to various healthcare challenges. Innovation must be linked to management strategy in order to succeed. In fiscal 2024, we began by reviewing whether the ongoing development themes are in line with the management strategy and create an environment in which associates can focus on innovation activities. The first step was to visualize the overall picture of R&D within the Terumo Group. We sorted through the hundreds of ongoing projects, big and small, prioritized those that would carry out medium- to long-term R&D. This enabled us to change our structure to one that would accelerate the creation of new fields and establish a system for shifting allocations to larger-scale research themes.

Our revenue for fiscal 2024 exceeded 1 trillion yen, but to drive growth beyond that, we need to tackle large-scale development themes. Our sights are set on the global market. However, despite the progression of business globalization, the reality is that our main R&D resources are concentrated in Japan. Many Japanese companies face similar challenges, but in order to survive in this fiercely competitive environment, as part of our R&D globalization efforts, we will open a base in the U.S., the largest market for medical devices, and accelerate the strengthening of our internal development capabilities. Furthermore, we will actively collaborate with external parties and promote innovation through our corporate venture capital firm established in the U.S.

We also view digital transformation (DX) as a part of our innovation. We have shifted the focus of our activities to the cutting-edge market of the U.S., where we are exploring digital health startups, supporting the development of digital solutions by local business units, and developing in-house AI for strategic products. We are also integrating the digital talent that was previously dispersed within the head office and working to strengthen our capabilities in AI, including generative AI, cloud, security, and connectivity.

One division cannot accomplish innovation on its own. It requires collaboration among multiple divisions, including not only the R&D division but also production, distribution, sales, and head office functional departments. We will build an internal collaboration system, establish consistency between the R&D division and management, and steadily promote activities aimed at taking on the challenge of globalization.

Interview with an Independent Director



Establishing a governance structure to enhance corporate value on the path to becoming a truly global company

Mari Kogiso
Independent Director
Founder and CEO, SDG Impact Japan Inc.

It has been a year since you were appointed as an independent director at Terumo. What is your impression of Terumo's Board of Directors?

My first impression of Terumo is that its Group Mission of "Contributing to Society through Healthcare" is firmly rooted among its associates and is reflected in its corporate culture. The same is true at Board of Directors meetings, where I feel the concept of putting patients first naturally permeates discussions. As a result, Board of Directors discussions often involve medium-term and comprehensive discussions, rather than focusing solely on the short term. In addition to discussing individual issues, there are also many chances to discuss medium- to long-term business strategies, which gives the impression that the Group Mission and management direction are firmly linked.

I also think that the atmosphere at Board of Directors meetings is very open and it is easy to express opinions. Each director expresses their opinions from their own perspective, and I feel that discussions are held without any reservation or consideration. Information sharing and pre-briefings are crucial to achieving this, and I believe that a variety of factors, such as the chairperson's consideration in proceedings, are responsible for fostering such an atmosphere. When independent directors come from other industries, as is the case with me, they may not have sufficient knowledge or understanding of the industry. In those cases, at Terumo, we are sometimes given the opportunity to share issues that are not brought up as proposals for the Board of Directors meetings and discussions on the execution side, so I feel that a robust support system is in place for independent directors. I also had the opportunity to visit business sites in Japan and the U.S. throughout the year and speak directly with the local management team and associates, which gave me many insights and learning experiences. These on-site dialogues are extremely meaningful opportunities for improving the quality of discussions at Board of Directors meetings, and here too I was able to sense that our Group Mission is deeply rooted among the management team and associates.

As the chairperson of the Corporate Governance Committee, what is your view on Terumo's governance?

The results of an evaluation of the effectiveness of the Board of Directors conducted in fiscal 2024 confirmed that a high level of effectiveness was maintained and that continuous and steady improvements were being made to enhance corporate governance. The Nomination Committee, Remuneration Committee, and Corporate Governance Committee are all chaired by independent directors, and open and lively discussions are held. I also feel that a good balance between execution of business operations and supervisory oversight is being achieved.

However, in order to further evolve Terumo's global management, the elements of its corporate governance must be constantly updated. In recent years, companies have come to demand strategic governance that supports the sustainable improvement of corporate value, rather than remaining limited to the traditional role of oversight and monitoring. Just as business strategies differ by company, governance practices are not uniform and vary from company to company. I would like to further deepen the discussion about the ideal "Terumo-like" type of governance. For example, Terumo is a Japanese company that operates globally, but how to transform its "Japanese elements" and integrate them into local organizations and personnel structures moving forward, and how to develop a global governance system, including this process, are likely to become important themes in the future.

In terms of the balance between execution and oversight, the members of the management team were also changed with the change in CEO in 2024, and I believe that the way the execution side operates is also changing under the new structure. I feel that the balance between execution and oversight is currently appropriate, but with the increasing importance of geopolitical changes and environmental issues in recent years, I think that the skill set required of the Board of Directors is also changing. We need to change the nature of the Board of Directors and its agenda accordingly, based on the kind of company Terumo aims to be in the medium- to long-term. To that end, it is also effective for directors to discuss their individual thoughts on issues outside of Board of Directors meetings. Last year, we held a dialogue between the CEO and directors. At Board of Directors meetings, there are many agenda items to discuss and time is limited, so sometimes we are unable to discuss topics that are not on the agenda or detailed issues, but I hope to use such opportunities to gather a variety of opinions and deepen comprehensive discussions. I feel that Terumo strikes a good balance in two-way communication within the relationships between the execution of business operations and supervisory oversight, and between inside and outside the company.

When considering Terumo's future development, its HR strategy for the entire group is also important. What are your thoughts on the ideal form of diversity for Terumo when it comes to HR strategy?

For Terumo, diversity is one of the important drivers for future growth. Providing a work environment where each associate can fully utilize their individual capabilities and thrive in their work environment will be an essential condition for companies to be chosen and grow in the future. I feel that the CEO has made a strong commitment to this issue, and I believe that understanding is also growing within Terumo. I believe that a major factor behind this is the clear human resources policies that have been put in place to lay the foundation for building a global management structure, such as fostering the Growth Mindset, DE&I promotion activities, and One Terumo initiatives. In March 2025, I had the opportunity to give an internal lecture on promoting DE&I as part of Terumo DE&I Week, and I was actively asked questions and received opinions from associates, which gave me the sense that interest in DE&I has taken root in the workplace. I hope that these internal initiatives will inspire concrete action at the workplace. Like any initiative, DE&I efforts do not progress overnight. They require time, persistently setting goals at each workplace, and building on them. As an independent director, I would like to support the progress of these day-to-day efforts while closely monitoring their penetration within the workplace.

I feel that a certain degree of balance of gender and nationality has been achieved among management. However, as global business expansion accelerates, it will likely become even more important to consider the optimal balance between Japan and overseas business sites and the effective allocation of human capital. The state of human resources is a core element of corporate strategy, especially in terms of strengthening global corporate governance. I believe that designing a human capital mix that goes beyond attributes such as gender and nationality, that considering how to combine and draw out the strengths of people with diverse perspectives and experiences will become even more important in building trust and empathy as a global company.

Please tell us your thoughts about your role at Terumo.

I believe I have several roles, but one is to further deepen discussions on non-financial factors. ESG and DE&I are areas I have been involved in, and I would like to deepen discussions at the Board of Directors meeting on how we can link these initiatives to improving corporate value. Furthermore, because I have researched the influence that companies have on society in the field of impact investing, I hope to be able to naturally incorporate the connection between the impact of corporate activities and social impact into discussions at Board of Directors meetings. I also believe that communicating with the public will become more important than ever in deepening mutual understanding with shareholders and other stakeholders, and I would like to be proactively involved in such activities from my position as an independent director. Finally, as chairperson of the Corporate Governance Committee, I will raise awareness of the medium- to long-term theme of "governance to enhance corporate value" and deepen discussions without bias. Centered around the question of how to enhance corporate value, I would like to work with everyone at Terumo to create a practical and open Board of Directors that firmly positions discussions on the Board's agenda and leads to action.

Please tell us what you expect from Terumo going forward.

Fiscal 2024 marked a milestone year, with a new CEO and a new management structure initiated. The strategic direction has already been clearly outlined, and I expect fiscal 2025 to be the year in which we steadily put that vision into shape. To achieve this, we need to create an internal environment that maximizes the capabilities of each associate, as well as respond flexibly to AI and other new technologies, and to respond to geopolitical changes, particularly in the U.S. I believe that considering how to turn change into opportunities from diverse perspectives will lead to sustainable growth going forward. As an independent director, I would like to think alongside you all at Terumo and provide solid support for the challenges you face.



Outline of the GS26 five-year growth strategy

GS26, our five-year growth strategy launched in FY2022, sets forth a mid- to long-term vision of evolving "From Devices to Solutions," based on a mid- to long-term perspective that considers changes in the environment surrounding healthcare. Based on this vision, we aim to maximize our corporate value by contributing to the creation of social value by providing innovative, comprehensive solutions to medical issues.

Terumo's Focus: "Paradigm shifts in healthcare"

Changes in disease structure	Changes in timeline	Changes in technology
• Rapid increase in living with chronic diseases, due to global improvement in average life span and super-aging population in developed countries • Overcoming the deterioration of organs and body functions that accompanies aging	• Improvement of long-term QOL • Prevention and prognosis monitoring • Personalized disease management (Patient Journey)	• Increasing adoption of biopharmaceuticals, cell and gene therapies • Wide adoption of personalized medicine through evolution of genomic medicine and AI

Paradigm shifts in healthcare

Healthcare is undergoing major changes. Aging societies and rising standards of living around the world have led to changes in disease structure, bringing an increase in chronic diseases. Factors including the long-term management of these chronic diseases are changing the "healthcare timeline." At the same time, the shift to biopharmaceuticals, cell and gene therapies, as well as the development of digital and AI technologies, are changing the technology supporting medicine. These are important environmental changes that Terumo must respond to over the next decade.

Vision for the next 10 years

From Devices to Solutions

Delivering solutions to 21st-century healthcare challenges

Focus in solutions: The 3Ds

01. Delivery	02. Digital	03. Deviceuticals
High-value-added biological access and delivery for advanced medical care	Disease-based approach focused on improving long-term patient QOL (patient journey)	Maximize drug effectiveness through innovative devices

Vision for the next 10 years: "From Devices to Solutions"

In light of this paradigm shift in the medical field, our vision for the next 10 years is "From Devices to Solutions."

Devices will remain Terumo's core products, but the development direction is changing. By shifting our focus from the product to the customer and disease, we aim to become a company that can more actively engage with the entire healthcare ecosystem, identify issues faced by customers and patients, and propose solutions. The three focus areas that will guide the direction of solutions development are as follows:

The first is Delivery. This refers to in-vivo access and delivery functions, and their supporting technologies, typified by the catheter product line that supports Radial Approach*1, a growth-driver for the Cardiac and Vascular Company. This basic technology is our primary advantage in developing new solutions.

The second is Digital. The use of digital technology is essential to improving efficiency and optimizing and personalizing diagnosis and treatment through the use of data. One pioneering example of such solutions is the Medical Care Solutions Company working to improve safety and healthcare professionals' operational efficiency by digitizing and linking perioperative drug management, centered on infusion pumps and syringe pumps, with vital records from bedside care devices such as thermometers and blood pressure monitors.

The third is Deviceuticals. This term was coined to describe Terumo's goal of combining Devices and Pharmaceuticals, and refers to solutions that add value to the use and manufacture of drugs. Examples include the CDMO business*2, a partnership business with pharmaceutical companies that we are currently promoting, and the plasma innovation business*3.

*1 Vascular intervention performed via the radial artery in the wrist
*2 Contracted development and manufacturing business
*3 Details of plasma innovation business are below
https://www.terumo.com/business/blood-and-cell-technologies

Financial KPIs

GS26 sets the following goals for growth, profitability, and capital efficiency, which we are working to achieve.

Five-year financial targets

Growth	Profitability	Capital efficiency
Revenue growth	Operating margin	ROIC
High single-digit (5-year CAGR)	20%+* (As of FY26)	10%+ (As of FY26)
	* Calculated based on operating profit before adjustments	ROE of 10% or higher

Based on the assumption that operating margin and ROIC exclude the impact of new M&A activity.
Exchange rates: USD 1 = ¥107, EUR 1 = ¥128

Growth:
We aim to achieve high single-digit revenue growth by steadily increasing sales from the growth drivers of each of the three companies within the Terumo Group. Please see below for the growth drivers for each company.
"Vision for the next 10 years" disclosed on Dec. 16, 2021 (page 11, refer to Growth Drivers in GS26)
https://www.terumo.com/system/files/document/2022-02/Presentation_211216_GS26_1_E_1.pdf

Profitability:
We aim to achieve an operating margin of 20% or higher through group-wide profit improvement measures (price revisions, cost reduction, etc.) in addition to improving the business mix by expanding sales of high-profit growth drivers.

Capital efficiency:
In addition to improving profitability, we are working to improve the efficiency of invested capital through appropriate control of working capital, mainly inventories, and aim to achieve ROIC of 10% or higher (ROE of 10% or higher). For details of specific measures relating to profitability and capital efficiency, please refer to the "CFO Message" on pp. 9-10.

Commitment to sustainability management

In the GS26, we aim to increase corporate value over the medium- to long-term by practicing sustainability management. To achieve this, we have established specific activity themes and key performance indicators (KPIs) related to Creating Social Value (CSV) and Environmental, Social, and Governance (ESG) criteria, and we are promoting these initiatives throughout the company. For details, please see the Sustainability section.

Company-specific strategies

Terumo brings solutions of value to medical settings through three companies

17 Cardiac and Vascular Company

20 Medical Care Solutions Company

23 Blood and Cell Technologies Company

Cardiac and Vascular Company

Together with our customers, we strive to create the next standard of patient care and drive the evolution of medicine on the front lines.



Fumihisa Hirose
Group Managing Executive Officer
President, Cardiac and Vascular Company

External environment (opportunities and risks)

External environment

Opportunities	Risks
Vascular intervention*1 ・Increasing needs for same-day discharge and shorter hospital stays ・Growing demand for minimally invasive treatments due to the aging population ・Steady market growth of vascular interventions in new disease areas ・Wider adoption of vascular interventions as therapeutic options for neurovascular diseases in the treatment guidelines ・Improved device performance and clinical outcomes with stent graft implantation technology for aortic aneurysms	**Vascular intervention*1** ・Decline in selling prices due to the expansion of government-led bidding in China ・Contraction of existing markets due to the development of new treatment methods ・Intensified competition due to clinical evidence for therapies established by competitors
Surgical treatment*2 ・Steady market growth of extracorporeal life support (ECLS) system and extracorporeal membrane oxygenation (ECMO) system ・Growth in emerging markets due to advancements in medical technologies and an increase in Western-type diseases resulting from changes in lifestyle ・Spread of hybrid surgeries*3	**Surgical treatment*2** ・Slowing market growth due to the ongoing trend toward minimally invasive treatment, such as the transition from surgical treatment to vascular intervention

*1 Vascular intervention:Terumo Interventional Systems,Terumo Neuro, and Terumo Aoritic (stent grafts)
*2 Surgical treatment: Terumo Cardiovascular, and Terumo Aortic (surgical grafts)
*3 Procedures involving the implantation of a combined surgical graft and stent graft

Strengths

- Training for healthcare professionals that goes beyond training in the proper use of our products to include training based on the actual issues in clinical settings
- Strong partnership with KOLs*4 in each region
- Product development expertise that integrates proprietary technologies with those acquired through M&As for unique, high-quality products
- Global function promoting sales and marketing, clinical development, and regulatory affairs in each region
- Production network capable of delivering a stable supply of a wide range of high-quality products worldwide

Vascular intervention*1

- Leading market share and competitiveness in vascular access products
- High recognition and strong brand presence as a company that promotes minimally invasive treatments and radial access procedures*5
- Solution capabilities leveraging our extensive range of product portfolio

Surgical treatment*2

- Leading market share and competitiveness in oxygenators and surgical grafts
- Development and production technologies that made us the world's only company capable of independently developing and mass-producing hollow fibers*6 for oxygenators
- Development and supply capabilities for essential life-saving medical products, including ECMO

*4 Key opinion leaders
*5 A solution where a catheter is inserted through the radial artery
*6 One of the materials used in oxygenators

Strengths of the Cardiac and Vascular Company

At the Cardiac and Vascular Company, we offer a range of products and solutions for vascular interventions and surgical treatments. In the vascular intervention field, we operate globally through our Terumo Interventional Systems,Terumo Neuro, and Terumo Aoritic (stent grafts). We are also expanding our global presence in the surgical treatment field through Terumo Cardiovascular, and Terumo Aortic (surgical grafts).

Our strength in the vascular intervention field lies in our competitive position and strong brand presence, backed by our leading market share in access products, devices which establish pathways from insertion sites to lesions within the blood vessels. In the surgical treatment field, our strength is highlighted by our leading market share in oxygenators and surgical grafts, as well as our proprietary technology that positions us as the world's only company capable of independently developing and mass-producing hollow fibers for oxygenators.

In recent years, the demand for minimally invasive treatments, especially vascular interventions, has been expanding throughout the world. In developed countries, this trend is primarily driven by the need to shorten hospital stays to bring rising medical costs under control. Meanwhile, in emerging economies, the demand is influenced mainly by growing need for advanced medical technology to treat cardiovascular diseases, which are becoming increasingly prevalent as lifestyles change in these countries.

Since the launch of the angiographic catheter in 1985, we have succeeded in maintaining top global market share in access devices for vascular interventions through the development of high-quality products, and by providing training to promote the use of radial access procedures (vascular intervention performed via an artery in the wrist). We subsequently entered the therapeutic field by supplying medical devices for neurovascular treatment and aortic repair that were acquired through M&A activities to global markets, which enabled us to achieve further revenue and profit growth.

We are aiming to realize continued growth in our businesses, driven by the increasing demand for treating complex cases in vascular interventions, including peripheral, visceral, and neurovascular intervention procedures. In addition, the growing adoption of radial access procedures in the U.S., the largest market, is expected to drive this expansion further. Regarding operations that are helping to support this growth, besides the automation and efficiency improvements at the Ashitaka Factory, the transfer of production to regions such as Costa Rica, is already starting to show results, with the actualization of achievements that include both cost reduction and stable supply.

From a medium- to long-term perspective, we aim to expand our businesses by entering the high-growth venous thromboembolism market and providing digital solutions to create synergies with our existing products.

Progress of GS26

With regard to the progress of our five-year GS26 growth strategy, we have achieved mid-to-high single-digit growth in revenue for three consecutive years (fiscal 2022 to fiscal 2024), if one excludes the effects of exchange rate fluctuations. This growth was primarily driven by the steady increase in the number of vascular intervention procedures worldwide. Despite challenges such as inflation, we secured profit growth through effective cost-reduction measures and pricing strategies.

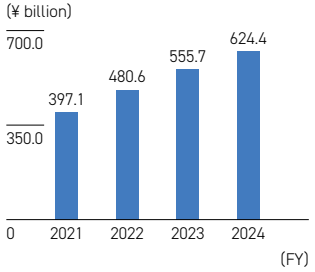
Moving forward, we will continue to expand our portfolio of therapeutic devices and drive sales growth in Terumo Interventional Systems,Terumo Neuro, and Terumo Aoritic. In addition, we aim to promote more widespread adoption of radial procedures, and to further increase market awareness of our access product line.

The "Radial First" campaign is helping to realize a steady increase in the radial procedure adoption rate, and has been particularly effective as a driver of growth in the U.S. market. In response to prolonged inflation, we will continue to review our product pricing globally. Furthermore, we will reduce costs and make operations more efficient through automation and enhanced efficiency at the Ashitaka Factory, and expand production at the Costa Rica Factory.

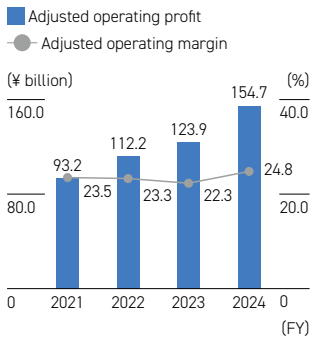
Through these initiatives, we aim to achieve our financial targets of GS26 (a high-single-digit five-year CAGR in revenue and an improvement in adjusted operating margin by two percentage points) and prepare for the next five-year growth strategy.



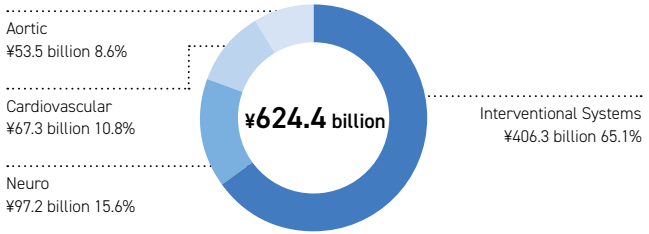
Revenue



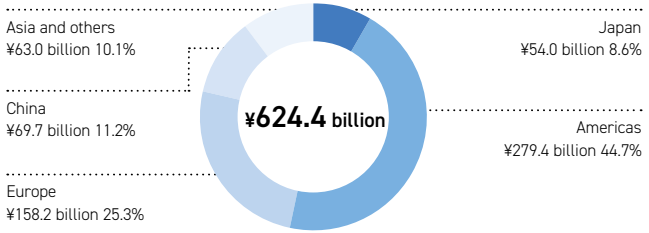
Adjusted operating profit / Adjusted operating margin



Revenue by business (FY2024)



Revenue by region (FY2024)



Note: Revenue composition ratios by business and region are rounded to the first decimal place, and the total may not equal 100%.

TOPICS

Building the future through the power of the frontlines and pride—The challenge of transforming C&V operations



Ashitaka Factory, one of Terumo's core factories

The Cardiac and Vascular Company's operations improvement project is a group-wide initiative that aims to rebuild the production system centered on core factories, ensure stable supply throughout the supply chain, and enhance profitability. This is a truly group-wide project in which not only the CEO but also the CFO and CHRO are participating directly, and it goes beyond just making operational improvements to promote a full-scale corporate transformation that addresses the organizational culture and talent development.

Through the implementation of this project, besides helping to ensure stable supply, which is one of the goals outlined in the GS26 five-year growth strategy, we have also helped to vigorously drive measures aimed at strengthening profitability. As a result, we are already seeing progress in responding effectively to increased production demand, while also reducing stock write-offs and improving profitability.

1. Accelerating Critical Transformation to Secure an Uninterrupted Supply Framework

The genesis of this initiative was a problem with the supply of a particular product. The anguished messages that we received from medical settings following issues with the delivery of a vital product brought home to us our responsibility as a manufacturer. "We must not let this happen again. It is completely unacceptable for us to fail to deliver the required items at the required time." This strong conviction was the starting point for the project.

Under strong leadership from management, the wisdom and passion of frontline associates have come together to spark transformation. Our first task was to build the system needed to ensure more stable supply. Making sure that the supply of products is not disrupted is the foundation for being trusted as a company involved with healthcare, and this is the mission that underpins the C&V operations improvement project. In line with our commitment to "Reliably delivering the required products at the required time," we are making an all-out effort to build a system that will prevent supply disruption.

2. Building a Resilient and Agile Global Supply System Driven by DX

In taking on this challenge, we are taking advantage of the power of digital transformation (DX). The Ashitaka Factory, the core site for manufacturing C&V Company products, has played a central role in supporting the company's production for many years. However, in order to be prepared for the risks posed by pandemics and natural disasters, starting from fiscal 2019 the Ashitaka Factory has been strengthening coordination with other production sites, aiming to decentralize production. In addition, the DX-enabled visualization of progress status and sharing of data between production sites is enabling us to respond to change more flexibly and more rapidly.

Furthermore, by adopting integrated business planning tools that cover the Chinese and other Asian markets, we have realized a dramatic improvement in the precision of demand forecasting. This measure represents more than just a planning tool; it is the foundation for using a "shared language" to map out the future of the company's sales, manufacturing, procurement and administration operations. This cross-unit coordination will allow more agile, more flexible decision-making, and will lead to effective control that prevents unnecessarily high inventory levels and over-production of the company's many thousands of individual product items.

Associates' desire for the delivery of "as much as possible, as early as possible" underpins day-to-day improvement activities. Besides flexible production line changes and adjustments to the shift system, we are also working to optimize production planning by utilizing AI for demand forecasting. With the trend toward smart factories, production line visualization and automation that makes effective use of sensors, the Internet of Things (IoT) and AI is reducing waste in production operations, and creating an environment in which the personnel involved in production processes can focus their attention on work that requires more thought and creativity.

In the fields of logistics and operations, we are improving performance in terms of meeting delivery targets by using the IoT to optimize inventory monitoring and delivery routes. With regard to quality, by optimizing quality management systems and enhancing sterilization processes, we are able to reduce product inconsistencies, and ensure stable quality and safety. Having a system that enables us to manage thousands of different products with consistently high quality and high yield rate is an important strength for our company.

DX involves more than just saving on labor; it also embodies reforms to enhance safety, motivation and peace of mind for workers. In the area of talent development, we are proceeding with forward-looking talent cultivation measures, and making progress with the utilization of DX to digitalize training and education content. In this way, we are steadily laying the foundations that will support next-generation frontline capabilities.

3. Deploying Best Practices Across Global Production Sites

Terumo currently has around 30 production sites around the world, and going forward we will be rolling out the knowhow and frameworks developed through the C&V operations improvement project to these sites. With smart factory planning playing a key role, we will be optimizing production through the effective utilization of digital technology. Through cross-company and cross-site activities such as production site consolidation, equipment sharing, and the horizontal rollout of know-how and technologies, we will be aiming to ensure that resources are used to maximum effect, and to realize optimization on a global scale.

In addition, we aim to promote the horizontal deployment of profit-generating best practices, with the Interventional Systems Division serving as a prime example.

The C&V operations improvement project means more than just operational improvement. Each frontline associate has taken pride in helping save lives through their daily work, while actively driving change themselves. The fact that some associates have had family members' lives saved thanks to Terumo products strengthens this feeling of pride and responsibility on the business frontline.

We believe that, by completing this project, we can fulfill our responsibility to the future of healthcare and to society. Transformation can make us a stronger, more resilient company. At the same time, our mission to deliver peace of mind to medical settings throughout the world remains unchanged.



Global production meeting



Radifocus™ Guide Wire M



MISAGO ™



Ultimaster Nagomi ™

Medical Care Solutions Company

We provide patient centered solutions that integrate our unique technologies, contributing to the advancement of high quality, innovative medical care.



Itaru Sakaguchi
Group Managing Executive Officer
President, Medical Care Solutions Company

External environment (opportunities and risks)

External environment	
Opportunities	**Risks**
・Expanding the scope of healthcare to home settings due to the growing elderly population and the increase in complex and chronic diseases ・Evolving healthcare needs in the post-COVID-19 era ・Increasing the value of data-driven solutions through digital transformation of healthcare environments ・Continuous advancement of drug innovations, especially the growing use of biopharmaceuticals	・Increasing downward pressure on healthcare expenditures and the prices of medical devices and pharmaceuticals in various countries ・Rising cost of goods and expenses due to inflation and FX fluctuation risks ・Intensifying competition due to the entry of companies from different industries and startups with strengths in digital technology ・Strengthening regulations and quality standards for medical devices and pharmaceuticals across different countries

Strengths

- Capability to provide products and solutions to address various challenges in medical settings and hospital management
- Capability to provide solutions that align with the patient journey, encompassing in-hospital and in-home care for chronic diseases, as well as treatments and therapies
- Capability and proven track record in the stable production and supply of high-quality medical devices and pharmaceuticals
- Drug delivery solutions that enhance medical safety and efficiency
- Trust-based relationships with customers, cultivated over many years of tackling the issues facing the clinical setting
- Possessing a proven track record in developing devices that integrate drug-compatible materials, as well as designing and manufacturing combination products of medical devices and pharmaceuticals using advanced manufacturing technologies

Strengths of the Medical Care Solutions Company

The Medical Care Solutions Company has the longest history among the three companies in Terumo. Our strengths lie in our ability to develop, manufacture, and stably supply high-quality products, which we have acquired through many years of business experience and customer trust by addressing challenges in medical settings. At the core of our strengths are drug-delivery technologies that enhance medical safety and efficiency. Leveraging these technologies, we offer a range of products and solutions. These include an advanced infusion system with infusion and syringe pumps equipped with drug libraries and wireless communication capabilities that can be integrated with the clinical information system (CIS), insulin pumps specifically designed to improve the quality of life for people with diabetes, and comprehensive support services from initial product development to commercial manufacturing through partnerships with pharmaceutical companies. In this way, we help ensure that patients receive the medication they need safely and reliably.

Today, the world of medicine is at a major turning point. Several factors are converging to increase the value of systems and support tailored to each patient's journey and solutions that leverage digital technologies. These factors include changes in the nature of diseases faced by aging populations, the need for efficient, long-term care for patients with chronic disease, and the optimization of personalized medical care. We are actively providing solutions that leverage digital technologies to address various medical challenges in both the hospital and home care settings. For instance, in perioperative drug administration, we provide a solution that connects drug infusion systems to clinical information systems. This solution helps improve workflow efficiency and safety and facilitates early patient discharge, thereby contributing to better hospital management. In addition, in response to the expansion of medical care into the home due to the growing elderly population

and the complexity and chronicity of diseases, we offer solutions that connect in-home care and hospital care. These solutions include an application that supports self-management of chronic diseases such as chronic kidney failure and diabetes.

In the pharmaceutical business, demand for contract development and manufacturing organization (CDMO) services is increasing driven by the growing biopharmaceutical market. We specialize in creating medical devices that incorporate materials suited to pharmaceutical use. Leveraging cutting-edge manufacturing technologies, we design and produce sophisticated combination products that merge medical devices and pharmaceuticals. We boast a rich history of collaboration with pharmaceutical companies in Japan. Utilizing this experience, we have initiated the promotion of our services to global pharmaceutical companies, with the aim of globally expanding our successful CDMO business, which was first established in Japan. We will persist in capitalizing on these strengths, adjusting to the evolving requirements of hospitals, patients, and pharmaceutical companies, and concentrate on addressing the challenges faced by our customers.

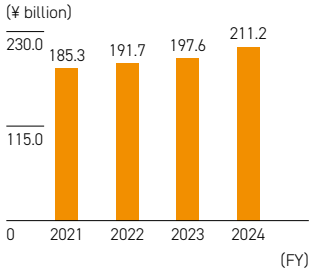
Progress of GS26

Regarding the progress made with the implementation of our GS26 five-year growth strategy, we have had to deal with the combined impact of various changes in the external business environment, including the prolonged impact of COVID-19, currency fluctuations, inflation, and rising levels of geopolitical risk. Both our revenue and profits have been affected, leading us to optimize our portfolio with a focus on market growth and profitability, including discontinuing and transferring certain products and businesses. For our continuing businesses, we have implemented a more strategic allocation of management resources and revised our pricing policies to reflect inflation in order to improve profitability.

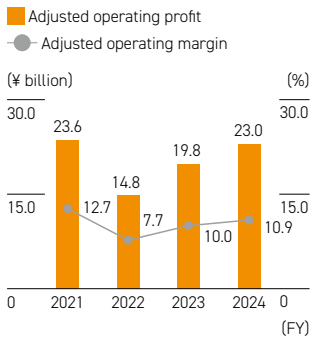
As we enter the fourth year of our five-year growth strategy, advancements in digital healthcare and the expansion of the biopharmaceutical market have progressed more rapidly than anticipated. While overseas markets, particularly in the U.S., are showing steady growth, the impact of inflation is lingering. The expansion of the CDMO market is driving companies to increase production capacity, and more companies from different industries are entering the healthcare field. To respond to these changes in the business environment, we are actively considering developing digital solutions through cross-industry collaboration and expanding overseas markets, including OEM supply. In addition, we are strengthening the competitiveness of our CDMO business for biopharmaceuticals by making effective use of our superior formulation compatibility and operation, with high-performance polymer syringes playing a key role. We are also optimizing and streamlining our global production and supply systems to improve profitability. As we continue to adapt to these environmental changes, we aim to achieve the financial targets of GS26 (a mid-single-digit five-year CAGR in revenue and an adjusted operating margin of 15%) through sales expansion, business and product mix improvements, and cost reductions.



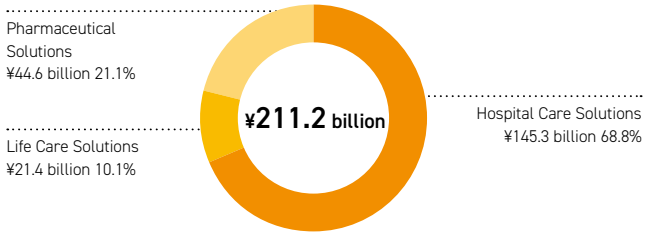
Revenue



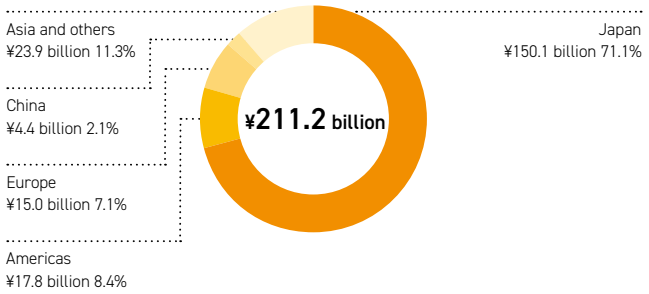
Adjusted operating profit / Adjusted operating margin



Revenue by business (FY2024)



Revenue by region (FY2024)



Note: Revenue composition ratios by business and region are rounded to the first decimal place, and the total may not equal 100%.

TOPICS

Terumo's CDMO business—Supporting the future of pharmaceuticals manufacturing

The last few years have seen major changes in the pharmaceuticals development and manufacturing environment due to the rapid evolution of the life sciences sector. In particular, there is an ongoing shift in the pharmaceuticals mainstream away from low-molecular-weight drugs toward biopharmaceuticals, and the development of generic drugs, including biosimilars and biobetters, is flourishing. This has been accompanied by an acceleration of the pace at which new entrants are entering the pharmaceuticals manufacturing market.

At the same time, paying attention to drug administration routes and to formulation design is important in terms of improving the treatment experience of individual patients and reducing the burden on medical professionals. For example, while biopharmaceuticals tend to be supplied in vial form after freeze-drying due to their inherent instability, because of convenience and safety issues, there is growing demand for these drugs to be supplied in the form of pre-filled syringes. Making an effort in this area can provide patients with more convenience, and enable them to use drugs more safely, while also helping to ease the burden on medical professionals. However, pre-filled syringes can be affected by problems that include coagulation, degeneration and oxidation, so the formulation design requires a high level of technological expertise.

Patients often have to live with chronic diseases such as diabetes and rheumatic disorders for an extended period of time. This has led to a gradual shift in the venue for treatment from hospitals to the patient's home, with patients commonly needing to inject themselves in their own house. Further impetus for this trend has come from the pressure in recent years to keep expenditure on healthcare down, and it can be anticipated that there will be a further expansion in home treatment using self-administration in the future.

Given this background, pharmaceuticals firms need to be able to handle an increasingly diverse range of administration routes and formulation types, requiring a shift away from conventional large-volume production to small-volume production of a wider range of products. This means that it is vital to focus resources on R&D and to expand investment, and so collaboration with contract development and manufacturing organizations (CDMOs) is becoming more and more important. At the manufacturing stage in particular, there is a need for systems able to respond flexibly to changes in demand and to market growth; there are limits as to how effectively an individual pharmaceutical company can respond on its own, and so CDMOs have an increasingly important role to play.

A major strength of Terumo's CDMO business is the ability to provide a one-stop service that responds to these needs by collaborating closely with pharmaceutical companies at every stage from initial pharmaceutical product development through realizing optimal device design tailored to the special characteristics of each drug, to sterile filling and commercialization. Unlike most CDMOs that specialize in a particular aspect of the production process, Terumo's CDMO business provides value by speedily solving problems in a cost-effective way.

Since our founding in 1921, Terumo has accumulated many underlying technologies through the development and manufacturing of medical devices. For example, because we have a system in place that allows us to implement every process from die design through to extrusion forming in-house, we are able to take on device designs with complex structures. This facilitates the development of products with superior usability in line with the needs of their respective applications. We have also succeeded in using our original polymer coating technology to develop syringes that do not use silicone oil, which is a major plus for biopharmaceuticals products because it avoids the risk of coagulation caused by silicone oil.

In the injection needles segment, we have made effective use of Terumo's original processing technology to develop tapering needles that are wide at the base but thin at the tip. This eases the discomfort experienced by the patient when being injected, and also reduces resistance to the injection of the drug. In addition, we have used the knowhow accumulated through manufacturing infusion solutions to build integrated production lines covering every stage from syringe forming through to sterile filling and packaging, and to put in place a rigorous quality management system. Furthermore, by acquiring manufacturing facilities overseas, we are strengthening our Europe-based manufacturing and supply system and endeavoring to accelerate our global expansion as we aim to be a leading CDMO that will continue to take on the challenge of supporting the future of healthcare.

Through these measures, we have moved beyond the conventional CDMO framework to be able to provide patient-centric solutions. By bringing together technology and knowhow, Terumo has succeeded in developing a prefilled syringe in an auto-injector for the treatment of osteoporosis that is easy for senior citizens to use. We are also collaborating with other companies on the development of combination products for the administration of drugs to treat Alzheimer's disease.

In the treatment of cancer, some patients need to go to hospital for a subcutaneous injection the day after undergoing chemotherapy. If these patients could administer the treatment themselves at home, this would eliminate the need to go back to hospital for the injection, thereby substantially reducing the physical stress incurred and also saving time. For chronic diseases such as rheumatoid arthritis, it is becoming increasingly common to provide self-administered formulations that patients can administer to themselves, and Terumo has been collaborating with pharmaceuticals companies on the development of pre-filled syringes with a self-administration device. Being able to continue with treatment at one's own pace is psychologically comforting for patients, and can also help to enhance their quality of life.

In line with Terumo's brand promise of "Quality time for better care," we are continuing to create more quality time for patients and to provide patient-friendly healthcare, by making effective use of our unique ability to respond to patient needs and strong technological capabilities that we have developed as a CDMO, and by developing devices that maximize the value that pharmaceuticals provide.





Blood and Cell Technologies Company

Unlocking Potential is our promise to our customers, associates, distributors, affiliate partners, communities, and patients. Every day we are unlocking the potential of blood and cells, technology and data, and our colleagues and customers to improve patient outcomes and serve unmet medical needs.



Antoinette Gawin
Group Senior Managing Executive Officer
President, Blood and Cell Technologies Company
President and CEO, Terumo BCT Holding Corp.

External environment (opportunities and risks)

External environment	
Opportunities	**Risks**
・Heightened importance among pharmaceutical and biotechnology companies to establish stable manufacturing and build capacity to meet the increasing need for commercialized cell and gene therapies ・Increased opportunities for the adoption of new therapies in response to unmet medical needs in the therapeutic apheresis market ・Growth in source plasma collection ・Increasing need for process efficiencies and data connectivity in response to soaring healthcare costs as the population ages ・Advancements in precision medicine driving a greater need for patient-specific medical information	・Implementation of more stringent regulations increasing the importance of clinical data and quality assurance ・Decreased blood supply due to a decline in donor numbers ・Emergence of drugs, alternative treatments, and disruptive therapies, such as cell and gene therapies, with the potential to compete with therapeutic apheresis ・Modified customer purchasing patterns to address business continuity concerns, local manufacturing preferences, an uncertain economic environment, and sustainability goals ・Increased customer concern about protecting the confidentiality, integrity, and availability of information and assets from cybersecurity threats

Strengths

- Sophisticated automated cellular and blood component manufacturing processes and data integration systems to deliver better treatment outcomes and drive efficiencies
- Innovation utilizing a broad product portfolio and an expansive global sales and support network
- Flexible manufacturing operations with facilities placed strategically across the globe
- Strong customer relationships fostered through services and clinical support
- Expanded health economics and market access capabilities providing more treatment options to patients across the globe
- Strong brand reputation in the blood and blood component market

Strengths of the Blood and Cell Technologies Company

At Terumo Blood and Cell Technologies, we provide compelling and accessible innovations that unlock the power of blood and cells globally.

We shape patient access by influencing reimbursement policies for blood- and cell-derived treatments. This commitment allows us to advance standards of care to improve patient outcomes in regions where we have a strong presence while building a footprint in areas with high unmet medical needs.

We champion and support a safe, equitable, and sustainable blood supply through innovation and automation. We advance cell and gene therapy, from offering cell collection protocols that enable therapy development to supporting the scale-up and scale-out of therapies for clinical trials and market readiness.

We design comprehensive solutions by integrating core technologies with advanced digital systems. Our Plasma Innovations segment is built on a holistic ecosystem that supports the growing demand for plasma-derived therapies. The Kinari Device Management Platform*1 and Myata Customer Service Portal*2 work in concert with our Rika Plasma Donation System to

enhance efficiencies, delivering superior outcomes for customers, donors, and patients.

Our presence in over 160 countries demonstrates our resilience in facing global challenges. We transformed our supply chain and delivery network to manufacture products closer to customers and patients worldwide, delivering whenever and wherever they are needed.

Our strength lies in understanding the healthcare market complexities that affect our customers, delivering solutions that combine technology with customer expertise to help meet their biggest challenges.

As we advance, Terumo Blood and Cell Technologies will continue shaping healthcare's future through innovation, connectivity, and transformative business models. Our commitment to the patients we serve ensures we remain relevant and impactful in the evolving global healthcare landscape.

*1 Device management software that enables overnight center conversion, proactive fleet management, and electronic software distribution.

*2 A customer service portal that streamlines plasma center management.

Progress of GS26

Terumo Blood and Cell Technologies continues strengthening its operations to support a sustainable growth while responding to changes in the global supply chain and geopolitical risks.

We have returned to growth by modernizing our infrastructure, including internal systems investment, and transforming our delivery network to be closer to the customers and patients we serve. We have launched new products for cell and gene therapies and blood centers, and have notably expanded into the source plasma segment. Additionally, we are shaping standards of care by influencing reimbursement policies to extend patient access to blood- and cell-based treatments.

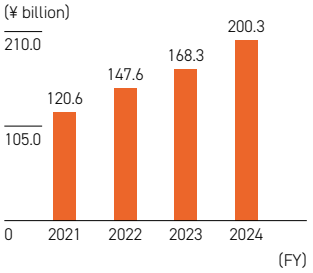
We are on target to achieve the GS26 goals, with consecutive high-single-digit revenue growth. The core business remains robust, and our new Plasma Innovations business is ramping up as planned. While inflation has impacted margins, we have improved profitability through pricing initiatives and transferring disposables production from the U.S. to Costa Rica.

We have completed the rollout of the Rika Plasma Donation System at all CSL Plasma centers in the U.S. in the first half of FY2025, as well as achieving further growth through a new partnership with Join Parachute. Our Global Blood Solutions segment, which primarily offers solutions for blood centers, continues to perform well. The Reveos platform was FDA-cleared for commercialization and is being adopted for routine use in blood centers across the U.S. Our Global Therapy Innovations segment includes therapeutic apheresis and technologies for cell and gene therapies. We launched Quantum Flex in 2022 along with an array of services and digital solutions that position us for strong growth in this segment.

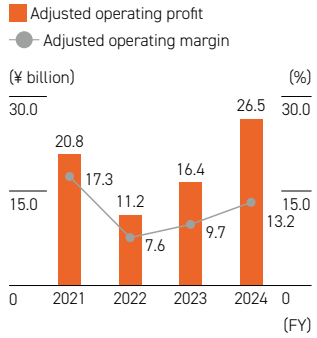
We remain committed to strong performance through technological advancements, customer relationships, and manufacturing flexibility. We aim to achieve GS26 KPIs with near double-digit topline growth and a 20%+ adjusted operating profit margin.



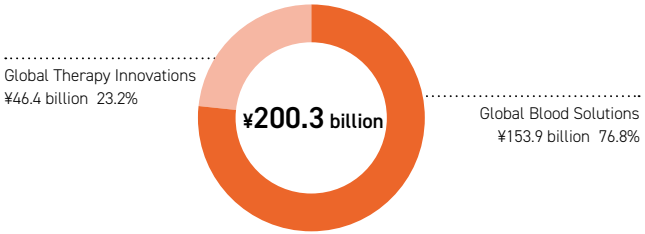
Revenue



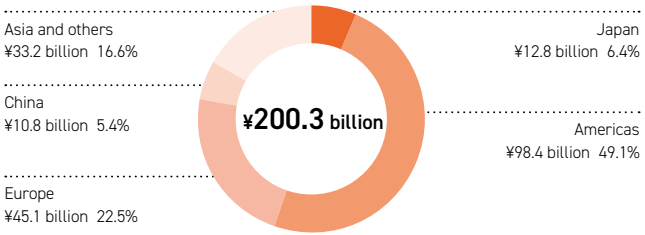
Adjusted operating profit / Adjusted operating margin



Revenue by business (FY2024)



Revenue by region (FY2024)



Note: Revenue composition ratios by business and region are rounded to the first decimal place, and the total may not equal 100%.

TOPICS

Driving Growth Through Ecosystem-First Innovation

At Terumo Blood and Cell Technologies, we are evolving beyond stand-alone devices to deliver integrated ecosystems — comprehensive solutions designed to improve customer outcomes, streamline operations, and create long-term value. This "ecosystem-first" approach is a strategic growth driver, enabling us to deepen customer relationships, expand service offerings, and build scalable platforms that adapt to future needs.

The Rika Ecosystem: More than a device

One example of our ecosystem-first strategy in action is our Rika™ Ecosystem, which reimagines the plasma collection experience through a fully integrated suite of tools, software, and services.

Due to the recent global increase in demand for plasma-derived therapies, there is a pressing need to build a more reliable plasma supply for patients who rely on those treatments. The Rika Ecosystem assists in addressing this need by helping plasma centers achieve higher efficiency and throughput while enhancing the donor experience and safety.

The ecosystem is built around our next-generation Rika Plasma Donation System™, designed for faster, smarter, and more efficient plasma collection. The ecosystem's network of software includes the Kinari™ Device Management Platform, which delivers automated electronic software distribution. The iNomi™ Nomogram enables individualized plasma collection, supporting increased yield and safety.

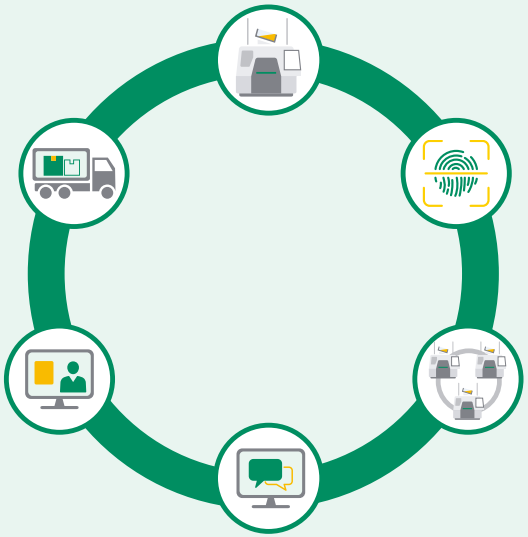
The integrated Myata™ Customer Portal is a single, one-stop source for service and support needs, offering 24/7 access and streamlined management processes, such as auto-replenishment of essential spare parts.

From the donor's perspective, the ecosystem is designed to support safety, reduce collection time, and contribute to a more comfortable donor experience with lower extracorporeal volume and real-time status updates.

We also provide training programs for both operators and service technicians. Furthermore, the ecosystem contributes to operational cost savings and sustainability, with functions designed to minimize errors and reduce biohazard disposable waste.

Ecosystem-first thinking is central to how we build, differentiate, and scale. As we expand this model to other areas of our portfolio, we are creating stronger, more resilient partnerships — and unlocking new pathways for growth.

Rika Plasma Donation System™: Designed for faster, smarter, more efficient plasma collection, so your operators can spend more time with donors.



State-of-the-art manufacturing facility: Focused on plasma collection production needs from a 170,000-square-foot plant in Littleton, CO.

iNomi™ Nomogram: Enables individualized plasma collection supporting increased yield and safety.

Training program: Modern, easily integrated e-training so organizations can onboard staff faster.

Kinari™ Device Management Platform: Delivering automated electronic software distribution and more.

Myata™ Customer Portal: A single, one-stop source for your service and support needs, offering 24/7 access and streamlined management processes for today's collection centers.

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Leadership team

(As of July 1, 2025)

Directors



Toshiaki Takagi

Chairman of the Board

April	1981	Joined Terumo Corporation
April	2004	Factory Manager of Ashitaka Factory
April	2008	Factory Manager of Ashitaka Factory and Suruga Factory
June	2008	Executive Officer
June	2009	General Manager of R&D Headquarters
June	2010	Director and Senior Executive Officer
June	2013	Responsible for Quality Assurance Dept., Post-MarketSurveillance and Vigilance Dept., and EnvironmentalManagement Dept.
April	2015	Responsible for Terumo Call Center
July	2015	Chief Quality Officer (CQO)
April	2016	Director and Managing Executive Officer
April	2017	Responsible for Production Dept. and Procurement Dept.
April	2018	Director and Senior Managing Executive Officer Responsiblefor Intellectual Property Dept. and Terumo Medical Pranex
April	2020	Responsible for Regulatory Affairs Dept., Promotional Activities Control Dept., Clinical Development Dept., Supply Chain Management Dept., CIO Office, and IT Planning Dept.
April	2021	Responsible for R&D Promotion Dept.
April	2022	Representative Director and Chairman of the Board (present)



Hikaru Samejima

Chief Executive Officer

April	1988	Joined Toa Nenryo Kogyo K.K. (currently ENEOS Corporation)
February	2001	Joined Citibank, N.A.
January	2002	Joined Terumo Corporation
June	2007	President, Terumo Interventional Systems (Global), Cardiac and Vascular Group
April	2014	Executive Officer, Division President of Interventional Systems Division (currently Terumo Interventional Systems), Cardiac and Vascular Company
April	2016	Senior Executive Officer
April	2017	President, Cardiac and Vascular Company
April	2018	Managing Executive Officer
April	2020	President, General Hospital Company (currently Medical Care Solutions Company)
April	2022	Group Senior Managing Executive Officer
April	2024	Chief Executive Officer
June	2024	Representative Director and Chief Executive Officer (present)



Toshihiko Osada

Director and Group Senior Managing Executive Officer

In charge of Innovation; Corporate R&D Intellectual Property Dept.,Clinical Development Dept.,Regulatory Affairs Dept., Terumo Medical Pranex, Terumo Ventures

April	1989	Joined Terumo Corporation
January	2016	General Manager of Strategic Planning Dept.
April	2016	Executive Officer
April	2018	Senior Executive Officer
April	2020	Managing Executive Officer, President of Cardiac and Vascular Company, and Division President of Interventional Systems Division (currently Terumo Interventional Systems)
April	2022	Group Senior Managing Executive Officer
April	2024	In charge of Innovation; R&D Division (CTO Office, Innovation Center, Technology Coordination Office, and R&D Administration Dept.), DX Promotion Dept., Intellectual Property Dept., Clinical Development Dept., and Terumo Medical Pranex
June	2024	Director and Group Senior Managing Executive Officer (present)
April	2025	In charge of Innovation; Corporate R&D, Intellectual Property Dept., Clinical Development Dept., Regulatory Affairs Dept., Terumo Medical Pranex, and Terumo Ventures (present)



Norimasa Kunimoto

Director and Group Managing Executive Officer

In charge of Corporate Value Promotion; Corporate Affairs Dept.,Legal and Compliance Division, Corporate Communication Division, Japan Sales Dept., Terumo Call Center, EHS Office

April	1987	Joined Terumo Corporation
October	2011	General Manager of Secretarial Office
April	2018	Executive Officer, General Manager of Secretarial Office
July	2018	Executive Officer, Regional Representative, Eastern Europe, Russia, Middle East and Africa
April	2022	Group Executive Officer, Regional Representative, Europe, Middle East and Africa
April	2023	Group Managing Executive Officer, Corporate Value Promotion Division (Corporate Communication Dept., Investor Relations Dept., Strategic Branding Dept., Corporate Sustainability Dept., and Design Planning Dept.), Human Resources Division (DE&I Promotion Dept., Human Resources Dept., Global Human Resources Dept., and Human Resources Development Dept.), and Japan Sales Dept.
June	2023	Director and Group Managing Executive Officer (present)
April	2024	In charge of Corporate Value Promotion; Corporate Affairs Dept., Legal and Compliance Division (CLO Office, Legal Dept., and Compliance Dept.), Corporate Communication Division (Corporate Communication Dept., Investor Relations Dept., Strategic Branding Dept., Corporate Sustainability Dept., and Design Planning Dept.), Japan Sales Dept., and Terumo Call Center
April	2025	In charge of Corporate Value Promotion; Corporate Affairs Dept., Legal and Compliance Division (CLO Office, Legal Dept., and Compliance Dept.), Corporate Communication Division (Corporate Communication Dept., Investor Relations Dept., Strategic Branding Dept., Corporate Sustainability Dept., and Design Planning Dept.), Japan Sales Dept., Terumo Call Center, and EHS Office (present)



Hidenori Nishi

Independent Director

April	1975	Joined Kagome Co., Ltd.
June	2000	Director, Kagome Co., Ltd.
June	2005	Director & Managing Executive Officer, Kagome Co., Ltd.
June	2008	Director & Senior Managing Executive Officer, Kagome Co., Ltd.
April	2009	President & Representative Director, Kagome Co., Ltd.
January	2014	Chairman of the Board of Directors & Representative Director, Kagome Co., Ltd.
June	2014	Outside Director, NAGASE & CO., LTD.
March	2016	Chairman of the Board of Directors, Kagome Co., Ltd.
June	2019	Outside Director, FUJI OIL HOLDINGS INC. (currently FUJI OIL CO., LTD.) (present)
June	2020	Independent Director, Terumo Corporation (present)



Keiya Ozawa, M.D., Ph.D.

Independent Director

Professor Emeritus, Visiting Professor of Jichi Medical University

March	1977	Graduated from School of Medicine, Faculty of Medicine, The University of Tokyo
March	1985	Studied at the National Institutes of Health (NIH), the United States (Fogarty Fellow: until 1987)
September	1990	Associate Professor, The Institute of Medical Science, The University of Tokyo
November	1994	Professor, Blood Medical Research Division, Jichi Medical University
February	1998	Senior Professor, Division of Hematology, Jichi Medical University
April	1998	Professor, Division of Genetic Therapeutics, Center for Molecular Medicine, Jichi Medical University
April	2014	Hospital Director, IMSUT Hospital, Director, Center for Gene and Cell Therapy, and Professor, Division of Gene Therapy Development, Advanced Clinical Research Center, The Institute of Medical Science, The University of Tokyo Visiting Professor, Division of Immuno-Gene & Cell Therapy (Takara Bio), Jichi Medical University
April	2018	Professor Emeritus and Visiting Professor, Jichi Medical University (present) Program Supervisor, Japan Agency for Medical Research and Development (present)
June	2018	Program Officer, Japan Agency for Medical Research and Development (present)
October	2018	Senior Advisor, Genetic Therapeutics Center, Jichi Medical University (present)
June	2021	Independent Director, Terumo Corporation (present)
April	2023	Visiting Professor, Division of Gene & Cell Therapy for Intractable Diseases, Jichi Medical University



Mari Kogiso

Independent Director

Founder and CEO, SDG Impact Japan Inc.

April	1990	Joined Long-term Credit Bank of Japan
June	1998	Joined World Bank
June	2003	Representative, Asia, Multilateral Investment Guarantee Agency, World Bank Group
October	2012	Founder and CEO, i-Incubate Corporation
October	2014	Representative, Dalberg Japan
January	2016	Head of International Business Planning, Sasakawa Peace Foundation
July	2017	General Manager, Gender Investment and Innovation Division, Sasakawa Peace Foundation
June	2019	General Manager, CEO Office, FAST RETAILING CO., LTD.
January	2021	CEO, SDG Impact Japan Inc. (present)
June	2022	Independent Audit & Supervisory Board Member, Mitsubishi Corporation
June	2024	Independent Director, Mitsubishi Corporation (present) Independent Director, Terumo Corporation (present)

Directors (Audit and Supervisory Committee Members)



Takanori Shibazaki

Director (Full-time Audit and Supervisory Committee Member)

April	1986	Joined Terumo Corporation
July	2005	Factory Manager of the First Factory, Terumo Medical Products (Hangzhou) Co., Ltd.
September	2007	Deputy General Manager of Strategic Planning Dept.
October	2008	President and CEO, Terumo Medical Products (Hangzhou) Co., Ltd.
April	2014	Executive Officer
July	2014	General Manager of Supply Chain Management Dept.
April	2016	President and CEO, Terumo (China) Holding Co., Ltd.
April	2017	Senior Executive Officer, Regional Representative, China
June	2021	Director (Full-time Audit and Supervisory Committee Member) (present)



Soichiro Uno

Independent Director (Audit and Supervisory Committee Member)

Lawyer

April	1988	Joined Nagashima & Ohno (currently Nagashima, Ohno & Tsunematsu) admitted to the bar in Japan
November	1993	Passed the bar exam in the State of New York, USA
January	1997	Partner, Nagashima & Ohno (currently Nagashima, Ohno & Tsunematsu) (present)
June	2004	Audit External & Supervisory Board Member, SoftBank Corp. (currently SoftBank Group Corp.) (present)
June	2018	Outside Director (Audit & Supervisory Committee Member), Dream Incubator Inc.
June	2019	Independent Director (Audit and Supervisory Committee Member), Terumo Corporation (present)



Keiko Hayashi

Independent Director (Audit and Supervisory Committee Member)

Certified Public Accountant

April	1986	Joined Tokyo Regional Taxation Bureau
March	1994	Registered as a Certified Public Accountant
July	2006	Partner, Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)
July	2016	Executive Board Member, The Japanese Institute of Certified Public Accountants
November	2018	President, Tohmatsu Challenged Co., Ltd.
October	2019	D&I Committee Advisor, Deloitte Tohmatsu Group Chair, The Audit Practice Review Committee, The Japanese Institute of Certified Public Accountants
June	2020	Outside Director (Audit & Supervisory Committee member), MEIDENSHA CORPORATION (present), Outside Director, LIFENET INSURANCE COMPANY
July	2020	Representative, Keiko Hayashi Certified Public Accountants Office (present)
February	2021	Outside Audit & Supervisory Committee Member, NIPPON FILCON CO., LTD.
March	2021	Supervisory Director, Nippon Building Fund Inc. (present)
June	2021	Outside Director (Audit and Supervisory Committee Member), LIFENET INSURANCE COMPANY (present)
April	2023	Professor, Faculty of Commerce Graduate School of Accountancy, Waseda University (present)
June	2025	Independent Director (Audit and Supervisory Committee Member), Terumo Corporation (present)

Group Managing Executive Officers (GMEO)

Toshiaki Takagi
Chairman of the Board

Hikaru Samejima
Chief Executive Officer

Toshihiko Osada
Group Senior Managing Executive Officer
In charge of Innovation; Corporate R&D Intellectual Property Dept., Clinical Development Dept., Regulatory Affairs Dept., Terumo Medical Pranex, Terumo Ventures

Antoinette Gawin
Group Senior Managing Executive Officer
Company President, Blood and Cell Technologies Company
President and CEO, Terumo BCT Holding Corp.

Fumihisa Hirose
Group Managing Executive Officer
Company President, Cardiac and Vascular Company

Norimasa Kunimoto
Group Managing Executive Officer
In charge of Corporate Value Promotion; Corporate Affairs Dept., Legal and Compliance Division, Corporate Communication Division, Japan Sales Dept., Terumo Call Center, EHS Office

Itaru Sakaguchi
Group Managing Executive Officer
Company President, Medical Care Solutions Company

Hiroshi Yagi
Group Managing Executive Officer
In charge of Global Supply Chain; Operations Division, Chief Operations Officer (COO), Terumo Interventional Systems, Cardiac and Vascular Company President, Terumo Yamaguchi Corp.

Group Executive Officers (GEO)

Ghada Farah
Group Executive Officer
President, Terumo Interventional Systems, Cardiac and Vascular Company

Robert DeRyke
Group Executive Officer
President, Terumo Cardiovascular, Cardiac and Vascular Company
President and CEO, Terumo Cardiovascular Systems Corp.

Carsten Schroeder
Group Executive Officer
President, Terumo Neuro, Cardiac and Vascular Company
President and CEO, MicroVention, Inc.

Erik Pomp
Group Executive Officer
President, Terumo Aortic, Cardiac and Vascular Company President and CEO, Vascutek, Ltd. President and CEO, Bolton Medical Inc.

Noritsugu Fujita
Group Executive Officer
President, Pharmaceutical Solutions, Medical Care Solutions Company

Satoshi Kawajiri
Group Executive Officer
President, Hospital Care Solutions, Medical Care Solutions Company

Chris Williams
Group Executive Officer
Senior Vice President, Global Manufacturing, Blood and Cell Technologies Company

Cindy Ng
Group Executive Officer
Senior Vice President, Global Commercial, Blood and Cell Technologies Company

James Rushworth
Group Executive Officer
President and Chief Operating Officer (COO), Terumo Medical Corp.

Takuya Hosogai
Group Executive Officer
Regional Representative, Europe, Middle East and Africa President and CEO, Terumo Europe N.V.

Katsuyuki Honda
Group Executive Officer
Regional Representative, Americas President and CEO, Terumo Americas Holding, Inc. Chairman and CEO, Terumo Medical Corp.

Toshiyuki Akaike
Group Executive Officer
Regional Representative, Asia Pacific and India Chairman and Managing Director, Terumo Asia Holdings Pte., Ltd.

Masanobu Yano
Group Executive Officer
Regional Representative, China President and CEO, Terumo (China) Holdings Co., Ltd.

Tomoko Adachi
Group Executive Officer
Chief Human Resources Officer (CHRO) DE&I Promotion Dept., Human Resources Dept., CHRO Office, Human Resources Development Dept.

Kenichi Hata
Group Executive Officer
General Manager, Strategic Planning Dept.

Jin Hagimoto
Group Executive Officer
Chief Financial Officer (CFO) Chief Information Officer (CIO) Accounting & Tax Dept. Corporate Planning Dept. IT Planning Dept. Global Business Services (GBS)

Executive Officers (EO)

Miho Mizuguchi
Executive Officer
Chief Legal Officer (CLO) General Manager, CLO Office Legal Dept., Compliance Dept.

Toshio Nakashima
Executive Officer
General Manager, Ashitaka Factory, Cardiac and Vascular Company
Deputy Chief Operations Officer (COO), Terumo Interventional Systems, Cardiac and Vascular Company

Takeshi Kuroo
Executive Officer
Senior Vice President, Surgical Business, Cardiac and Vascular Company General Manager, HeartSheet Business Dept., Cardiac and Vascular Company

Jin Nishizaki
Executive Officer
General Manager, Japan Sales Dept. Terumo Call Center

Shinji Omori Ph.D.
Executive Officer
Chief Technology Officer (CTO) Corporate R&D General Manager, R&D Center

Jun Yamashita
Executive Officer
Chief Quality Officer (CQO) Quality Assurance Dept. Post-Market Surveillance and Vigilance Dept.

Takumi Uchida
Executive Officer
Chief Operations Officer (COO), Medical Care Solutions Company

Yasuhiro Ikoma
Executive Officer
Chief Commercial Officer (CCO), Terumo Interventional Systems, Cardiac and Vascular Company

Sakae Sasaki
Executive Officer
Internal Control Dept. J-SOX Office

Dialogue with shareholders and investors

Policy for Dialogue with Shareholders and Other Investors

1. Appointment of a member of management or a director to be responsible for supervising overall dialogue with shareholders

By way of a resolution of the Board of Directors, Terumo shall appoint an officer who will be responsible for supervising and facilitating overall dialogue with shareholders in order to maintain the consistency and uniformity of the information disclosed.

2. Measures to ensure positive cooperation between internal departments with the aim of supporting dialogue

Terumo shall strive to develop and enhance its in-house systems for the prompt, accurate, and fair disclosure of information. In particular, the Disclosure Subcommittee, acting under the supervision of the Internal Control Committee, will endeavor to provide consistent and uniform disclosure of any corporate information with a potentially significant impact on management. Such disclosure shall be made in strict compliance with all relevant laws and regulations. The Disclosure Subcommittee shall evaluate and examine matters of disclosure. The Disclosure Subcommittee shall be comprised of the department heads of the Investor Relations Department, the Corporate Communication Department, the Strategic Planning Department, the Secretarial Office, the Internal Control Department, and the Legal Department. In addition, regular meetings will be held with business and disclosing divisions to enhance the contents and improve the accuracy of information disclosed.

3. Enhancement of measures to promote opportunities for dialogue aside from individual meetings

To deepen understanding of Terumo, business strategy briefings and plant tours may be organized for institutional investors, and facility tours are organized for shareholders. Terumo will also participate in conferences for institutional investors held in Japan and other parts of the world, as well as briefings for individual investors organized by securities companies, to enhance dialogue. In addition, Terumo will make other materials, including its financial results briefings, available on its website to provide such information in a timely and appropriate manner to as many shareholders and other investors as possible.

4. Measures for appropriate and effective feedback

Evaluations and opinions acquired through meetings with shareholders, other investors, and analysts are compiled periodically and shared with the management team. In addition, the president or officer supervising dialogue with the shareholders shall report to the Board of Directors on their visits to overseas institutional investors to ensure that the management team has the opportunity to gain an understanding of how the company is evaluated in the capital markets.

5. Measures to control insider information when engaging in dialogue

As a general rule, the president, the officer supervising dialogue, and the department head and staff of the disclosing division will conduct dialogue with investors. In case of a dialogue led by officers other than those listed in the preceding sentence, either the officer supervising dialogue or the department head or staff of the disclosing division will attend such meeting. By having multiple participants engage in the dialogue, the company will work to prevent unauthorized or inappropriate disclosure of information.

Terumo observes a silent period to prevent the leakage of any material information about the company's financial performance and to ensure fairness. In principle, the silent period shall begin four (4) weeks prior to the date of the expected announcement of the company's financial performance and conclude on the date when both the final announcement of financial statements of a fiscal year or the quarterly announcements take place. During this period, Terumo refrains from commenting on its financial performance or answering questions in relation to such performance.

The Policy for Dialogue with Shareholders and Other Investors has been formulated as part of Terumo's IR Policy. For the full text of the IR Policy, please visit:
https://www.terumo.co.jp/investors/management/ir_policy

Initiatives

The activities implemented in fiscal 2024 are outlined below.

Target	Activities implemented in fiscal 2024 Items in bold-faced type are activities in which the President or Group Executive Officers took part
Shareholders	・**General meeting of shareholders** ・**Corporate presentations for shareholders (in Osaka and Nagoya)** ・Terumo Medical Pranex tours
Securities analysts and/or institutional investors	・**Quarterly earnings briefings** ・**Small meetings for securities analysts and/or institutional investors** ・**One-on-one interviews (online or face-to-face)** ・**Participation in conferences organized by securities firms** ・**Participation in small meetings organized by securities firms** ・**Overseas IR activities (online or face-to-face)**

Ten-year financial summary

Terumo Corporation and consolidated subsidiaries
Years ended March 31

(Millions of yen)

	FY2015 (Ended March 2016)	FY2016 (Ended March 2017)	FY2017*2 (Ended March 2018)	FY2018*2 (Ended March 2019)	FY2019 (Ended March 2010)	FY2020 (Ended March 2021)	FY2021 (Ended March 2022)	FY2022 (Ended March 2023)	FY2023 (Ended March 2024)	FY2024 (Ended March 2025)
	JGAAP		IFRS							
Results of Operations and Cash Flow*1										
Net sales/Revenue	525,026	514,164	587,775	599,481	628,897	613,842	703,303	820,209	921,863	**1,036,171**
Adjusted operating profit*3	–	–	124,929	122,128	124,998	115,927	134,441	138,025	156,785	**203,445**
Operating profit	81,703	76,578	108,552	106,637	110,611	98,386	115,960	117,332	140,096	**157,668**
Income before income taxes/Profit before tax	76,920	74,981	106,630	102,709	106,466	97,060	114,501	116,137	140,829	**154,574**
Profit attributable to owners of parent/Profit for the year attributable to owners of the parent	50,676	54,225	91,295	79,470	85,211	77,268	88,813	89,325	106,374	**116,978**
Net cash provided by (used in) operating activities	80,303	80,862	114,562	93,571	117,479	121,485	141,467	117,536	146,330	**210,802**
Net cash provided by (used in) investing activities	(23,495)	(181,433)	(44,105)	(74,792)	(84,714)	(85,317)	(78,454)	(59,121)	(81,472)	**(82,481)**
Free cash flow	56,808	(100,571)	70,457	18,778	32,764	36,168	63,013	58,414	64,857	**128,321**
Net cash provided by (used in) financing activities	(79,936)	60,937	(4,132)	(67,540)	14,010	(7,436)	(70,879)	(86,559)	(62,079)	**(108,766)**
Research and development expenses	33,147	33,747	41,342	47,681	50,618	49,096	51,837	61,583	69,060	**74,224**
Capital expenditure	31,454	39,091	45,685	60,845	89,510	77,208	69,230	75,774	78,426	**82,484**
Depreciation and amortization*4	44,674	45,400	42,035	44,035	52,358*6	53,932*6	58,882	70,238	76,745	**85,449**
Per Share Indicators*1										
EPS (Yen)*5	33.78	37.54	64.78	54.35	56.98	51.16	58.72	59.50	71.50	**79.01**
Dividends per share (Yen)	39.00	42.00	50.00	54.00	28.00	29.00	34.00	40.00	44.00	**26.00**
BPS (Yen)*5	352.13	347.42	388.97	469.80	501.68	566.57	669.23	746.07	893.80	**927.85**
Financial Position (at year-end)*1										
Current assets	374,746	349,183	411,042	398,722	460,607	523,966	558,713	611,396	722,116	**723,496**
Current liabilities	168,835	248,389	179,013	142,912	211,845	211,366	177,721	218,001	379,152	**240,965**
Total assets	901,685	1,021,405	1,081,045	1,120,790	1,241,355	1,351,192	1,473,693	1,602,225	1,831,402	**1,828,393**
Net assets/Total equity	511,544	489,554	550,435	698,113	754,883	856,662	1,012,313	1,111,063	1,327,090	**1,368,535**
Capital stock/Share capital	38,716	38,716	38,716	38,716	38,716	38,716	38,716	38,716	38,716	**38,716**
Management Indicators*1										
ROE	9.3%	10.8%	17.5%	12.7%	11.7%	9.6%	9.5%	8.4%	8.7%	**8.7%**
ROA	5.4%	5.6%	8.7%	7.2%	7.2%	6.0%	6.3%	5.8%	6.2%	**6.4%**
Shareholders' equity ratio/Ratio of equity attributable to owners of the parent to total assets	56.7%	47.9%	50.9%	62.3%	60.8%	63.4%	68.7%	69.3%	72.5%	**74.8%**
Shares issued and outstanding at year-end (thousands)*5	1,451,879	1,407,916	1,414,777	1,485,805	1,504,568	1,512,025	1,512,652	1,489,215	1,484,766	**1,474,951**
Employees at year-end	20,697	22,441	23,319	25,378	26,438	26,482	28,294	30,207	30,591	**30,689**

*1 Items separated by a " / " refer to items under "JGAAP/IFRS."
*2 A provisional accounting treatment, for the integration of businesses acquired in fiscal 2017 was finalized in fiscal 2018, and which is reflected on certain figures for fiscal 2017 under IFRS.
*3 Adjusted operating profit is operating profit excluding amortization of acquired intangible assets and other non-recurring profit or loss. The Terumo Group uses adjusted operating profit as a performance indicator.
*4 Depreciation and amortization under JGAAP up to fiscal 2016 includes amortization of goodwill.
*5 A 2-for-1 stock split was carried out for Terumo common shares effective on April 1, 2019 and April 1, 2024. The figures for EPS, BPS, and shares issued and outstanding at year-end are reflected as if the aforementioned stock split had been carried out at the beginning of fiscal 2015. Shares issued and outstanding at year-end do not include treasury shares.
*6 Figures for fiscal 2019 and beyond include depreciation amounts associated with the application of IFRS 16 Leases.

Corporate information

Corporate information (As of March 31, 2025)

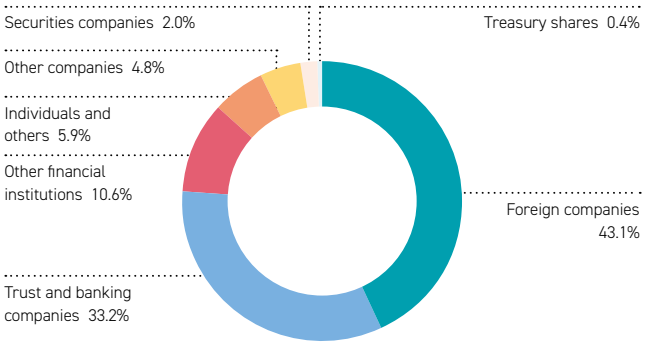
Company name	Terumo Corporation
Founded	September 17, 1921
Tokyo Office*1	Toranomon Hills Station Tower 28F, 2-6-1 Toranomon, Minato-ku, Tokyo, 105-5528, Japan
Head office	2-44-1 Hatagaya, Shibuya-ku, Tokyo 151-0072, Japan
Share capital	¥38.7 billion
Employees	Consolidated: 30,689 Non-Consolidated: 5,633
Fiscal year	From April 1 to March 31

Stock information (As of March 31, 2025)

Security code	4543
Stock exchange listing	Prime Section of the Tokyo Stock Exchange
Number of shares authorized	5,900,000,000
Number of shares issued	1,480,559,680
Number of shareholders	52,778
Trading unit	100

*1 We relocated our Tokyo office to Toranomon in July 2025.

Composition of issued shares by type of shareholder



Major shareholders (Top 10 shareholders)*2

Shareholders	Number of shares held (thousands)	Percentage of total shares issued (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	329,203	22.3
Custody Bank of Japan, Ltd. (Trust Account)	136,542	9.3
The Dai-ichi Life Insurance Company, Limited	60,327	4.1
Meiji Yasuda Life Insurance Company	48,844	3.3
STATE STREET BANK AND TRUST COMPANY 505001	46,406	3.1
TERUMO LIFE SCIENCE FOUNDATION	29,440	2.0
STATE STREET BANK AND TRUST COMPANY 505103	27,072	1.8
STATE STREET BANK WEST CLIENT - TREATY 505234	27,072	1.8
GOVERNMENT OF NORWAY	23,912	1.6
STATE STREET BANK AND TRUST COMPANY 505223	23,626	1.6

*2 Treasury shares (5,608,213 shares) are excluded from the calculation of the percentage of shares held.
*3 Of the number of shares held by The Dai-ichi Life Insurance Company, Limited, 12,000 thousand shares are shares concerning retirement benefit trust contributed by The Dai-ichi Life Insurance Company.

Terumo's corporate website/Official SNS

Terumo's corporate website provides information on the company and its businesses, the latest financial information, news releases, and other information.



Terumo Global website
https://www.terumo.co.jp



Investor relations website
https://www.terumo.co.jp/investors



Sustainability website
https://www.terumo.co.jp/sustainability

Terumo Corporation Official X (in Japanese)
@terumo_jp
https://x.com/terumo_jp

Terumo Group official LinkedIn
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