



Notice of Revisions to Dividend Forecasts (Dividend Increase)

OSAKA, Japan, April 27, 2026 - Shionogi & Co., Ltd. (Head Office: Osaka, Japan; Chief Executive Officer: Isao Teshirogi, Ph.D.; hereafter "Shionogi") announced that it has made the following revisions to its dividend forecasts for the fiscal year ending March 31, 2026 (fiscal 2025; April 1, 2025 – March 31, 2026). The dividend forecasts were originally announced on May 12, 2025.

1. Revisions to Dividend Forecasts

	Dividends per share (yen)		
	End of second quarter	Year end	Annual
Previous forecast	—	33.00	66.00
Revised forecast	—	38.00	71.00
Current fiscal year	33.00		
Previous fiscal year [※] (ended March 31, 2025)	28.00	33.00	61.00

※ Please note that Shionogi implemented a stock split at a ratio of 1-for-3 effective October 1, 2024. The interim dividend (actual) and annual dividend (actual) for the fiscal year ended March 31, 2025 are presented on a post-stock split basis.

2. Reasons for Revisions to Dividend Forecasts

Shionogi is committed to maximizing corporate value by promoting management measures that strike an optimal balance between growth investments and shareholder returns, allowing shareholders to experience mid- to long-term profit growth. In our ongoing medium-term management plan, STS2030, we aim to increase dividends steadily and stably in line with corporate value growth, using a shareholder return indicator of a dividend on equity (DOE) of 4% or more.

In fiscal year 2025, supported by the steady and strong progress of our HIV business, which forms the core of our earnings base, we executed several large-scale strategic investments aimed at achieving significant growth from fiscal year 2026 onward.

In our HIV business, following the launch of long-acting injectable formulations (Long-Acting Injectables: LAIs) that address the fundamental needs of people living with HIV, the strategy of ViiV Healthcare Ltd. (ViiV) in to shift the market from oral regimens to LAI-based therapies has proven successful. As a result, Cabenuva for treatment and Apretude for PrEP, both LAI products containing cabotegravir licensed by SHIONOGI to ViiV, have continued to penetrate the market steadily. In addition, development of the third-generation HIV integrase inhibitor S-365598 / VH4524184, which is expected to drive further growth, has made significant progress. Favorable clinical trial results demonstrating the potential for effective treatment with dosing only once every

six months (twice a year) have also been disclosed by ViiV. These developments have further reinforced the outlook that the HIV business will continue to serve as a robust earnings foundation over the medium to long term. In light of this, Shionogi made an additional investment in ViiV to further deepen our partnership and strengthen our commitment to the HIV field.

Furthermore, we executed the acquisition of the JT Group's pharmaceutical business to reinforce our in-house drug discovery capabilities, one of the sources of our medium- to long-term growth, as well as strengthening our domestic business, which represents an important business foundation. We also acquired the edaravone business with the objective of strengthening our overseas business, particularly our commercial capabilities in the United States, and of establishing a rare disease franchise as a new growth driver following our infectious disease business. Through these three major strategic investments, we have made steady progress in strengthening our management foundation and acquiring key business platforms to support future growth.

Our business performance has also shown solid progress. In domestic business, Xocova, an antiviral for COVID-19, and Xofluza, an antiviral for Flu, have achieved high market shares in each infectious disease market, establishing a business model that contributes stable earnings during periods of infectious disease outbreaks. In addition, through the full acquisition of Torii Pharmaceutical as a result of the JT Group's pharmaceutical business M&A and the acquisition of a broad portfolio of non-infectious disease products, the continued expansion of Quviviq for insomnia, and the launch of Zuruvae for depression, we have expanded revenues in the QOL disease area, which is less affected by epidemics. Overseas business has grown steadily, driven mainly by cefiderocol, and sales revenue from overseas subsidiaries/exports is expected to reach a record high for the fifth consecutive fiscal year. In the HIV business, ViiV's HIV franchise continues to expand, centered on LAI products, and royalties and dividend income received from ViiV have also continued to increase steadily.

As a result of the aforementioned progress, and comprehensively considering our current financial condition, and our EPS, DOE, ROE metrics, which are the key shareholder return-indicators in our STS2030 Revision, Shionogi plans to increase its year-end cash dividend by 5 yen per share to 38 yen per share. Together with the interim cash dividend, Shionogi will therefore pay annual cash dividends of 71 yen per share, an increase of 10 yen per share from the prior fiscal year, and its annual dividend will have been increased for 14 consecutive years.

Forward-Looking Statements

This announcement contains forward-looking statements. These statements are based on expectations in light of the information currently available, assumptions that are subject to risks and uncertainties which could cause actual results to differ materially from these statements. Risks and uncertainties include general domestic and international economic conditions such as general industry and market conditions, and changes of interest rate and currency exchange rate. These risks and uncertainties particularly apply with respect to product-related forward-looking statements. Product risks and uncertainties include, but are not limited to, completion and discontinuation of clinical trials; obtaining regulatory approvals; claims and concerns about product safety and efficacy; technological advances; adverse outcome of important litigation; domestic and foreign healthcare reforms and changes of laws and regulations. Also for existing products, there are manufacturing and marketing risks, which include, but are not limited to, inability to build production capacity to meet demand, lack of availability of raw materials and entry of competitive products. The company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

For Further Information, Contact:

SHIONOGI Website Inquiry Form: <https://www.shionogi.com/global/en/contact.html>