

(Translation)

May 11, 2021

Name of Company:	Shiseido Company, Limited
Name of Representative:	Masahiko Uotani President and CEO (Representative Director)
(Code No. 4911; The First Section of the Tokyo Stock Exchange)	
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Shiseido and Accenture Establish Joint Venture “Shiseido Interactive Beauty Company, Limited” in July ~ Respond agilely to changing consumers and market environments ~

Shiseido Company, Limited (the “Company”) and Accenture Japan Ltd. (Headquarters: Minato-ku, Tokyo; Representative Director and President, Japan Country Managing Director: Atsushi Egawa; “Accenture”) have agreed to establish a joint venture company, Shiseido Interactive Beauty Company, Limited (“Shiseido Interactive Beauty”) in July 2021. The new company will provide digital marketing and digital/IT-related services to Shiseido and its group companies.



1. Background and aim of new company establishment

Under its medium-to-long-term strategy “WIN 2023 and Beyond,” Shiseido carries out a fundamental business transformation and positions Skin Beauty as its core business. As part of initiatives, we are striving to “accelerate the conversion to a digitally driven business model and organization.” In February, we entered into a strategic partnership with Accenture, which has extensive experience and expertise in supporting corporate digitalization globally. With the establishment of the new company, we will aim to respond quickly to changing consumers and market environments, accelerate digital transformation (DX), and innovate business models in Japan.

2. About Shiseido Interactive Beauty

The new company will engage in business model reform centering on digital areas, development of global standard ICT infrastructure and operation systems, and development of talent in the digital and IT fields. While incorporating talent and know-how from Accenture, we will enhance IT functions and accelerate digital transformation to strengthen our new digital marketing initiatives with speed and innovation as a group of digital and IT strategy experts in beauty.

For instance, we will offer unprecedented beauty experiences which cannot be realized solely by Shiseido. As our users undergo virtual makeup and skin diagnostic tests online or in stores, their history



can be accumulated in our digital database, and by analyzing the data of purchasing, and research and innovation together, it becomes possible to propose the best in counseling, products and makeup lessons at a place and time of their choice. In addition, we will use the latest beauty technology to seamlessly provide life-long, personalized services to consumers through various points of contact, both digital and real.

Through our Cloud First initiatives including cloud migration of existing systems, we will enhance our IT functions and establish fast and flexible systems to improve the efficiency of our existing IT investment and maintenance costs, and accelerate business and data-driven decision making.

Furthermore, with Accenture's know-how in talent development, we will jointly design and provide special programs for digital and IT experts which Shiseido wishes to strengthen, and nurture people with advanced skills specialized in digital and IT fields. We will also actively recruit outside talent to contribute to the enhancement of Shiseido's overall digital and IT capabilities.

Overview of Shiseido Interactive Beauty

Company name:	Shiseido Interactive Beauty Company, Limited
Representative:	Atsunori Takano
Main business:	Providing digital marketing and digital/IT services to Shiseido and its group companies
Location:	5-5, Ginza 7-chome, Chuo-ku, Tokyo, Japan
Capital:	100 million yen
Investment Status:	Majority owned by Shiseido
Employees:	Approximately 250
Establishment:	July 2021 (planned)

3. Overview of joint venture partner

Company name:	Accenture Japan Ltd.
Representative:	Atsushi Egawa
Location:	Minato-ku, Tokyo, Japan
Establishment:	December 1995
Capital:	350 million yen
Employees:	Approximately 16,000
Business:	Providing services and solutions in four areas: Strategy and Consulting, Interactive, Technology, and Operations

* For details on Accenture, see www.accenture.com; for details on Accenture Japan Ltd., see www.accenture.com/jp.

4. Future outlook

Shiseido believes that this joint venture company establishment has only minor effects on its consolidated financial results for the fiscal year ending December 31, 2021, but that it will contribute to the business expansion of the Shiseido Group in the future.

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