Press Release

## Shiseido Appointed Kentaro Fujiwara to the position of President, Shiseido China

On January 1<sup>st</sup>, 2017, Shiseido Company, Limited appointed Kentaro Fujiwara to the position of President, Shiseido China, responsible for all the business operation in China. In this position, Fujiwara will lead Shiseido China Co., Ltd. as China regional headquarters and will manage not only itself but also other major business units including Shiseido Liyuan Cosmetics Co., Ltd. and Shiseido Hong Kong Ltd., while strengthening cooperation with Shiseido China Innovation Center in charge of R&D and Shanghai Zotos Citic Cosmetics Co., Ltd., a factory for China market.

In January 2016, Shiseido Group put forward the strategy of "Think global, Act local," delegating power on a global scale to the six regional headquarters and promoting organizational mechanisms centering on local consumers. In line with this strategy, Kentaro Fujiwara, who deeply understands the competitive landscape of the Chinese market, is promoted to be the top officer of the China region to deliver more productive development of Shiseido China business. In 2017, led by Mr. Fujiwara, Shiseido China will continue to be the forerunner in Chinese cosmetics market.

Kentaro Fujiwara joined Shiseido in 1991 and was expatriated to Germany in 1994. Ever since then he was mainly in charge of international business development and based in Paris and Dusseldorf, Germany for more than 6 years. With solid experiences of various function roles for international business, he fulfilled major roles as President of Shiseido Korea and General Manager of Corporate Strategy Department, before assigned as CEO of Shiseido China Co., Ltd. He is a corporate officer with strong management capacity and rich overseas working experience.

Since he took the role as the President of Shiseido China Co., Ltd. in November 2015, Fujiwara actively promoted business restructuring and enabled the company to regain competitive advantages in the fast-changing Chinese cosmetics market. By the third quarter of fiscal year 2016, total sales of China business reached 88.5 billion yen,16.7% growth on local currency base compared to the same period in 2015.

According to the mid-to long-term strategy "VISION 2020" set by Masahiko Uotani, President and Group CEO of Shiseido Company, Limited, China business, as the overseas market with the most potential, plans to reach the turnover target of 200 billion yen by 2020. With regard to the appointment, Uotani said: "I'm deeply aware of the importance of China market to the whole corporation and fully recognize the experience and capacity of Mr. Fujiwara. I believe, under his leadership, Shiseido China's business development will be more vibrant and it will definitely bring a spectacular performance to lead the global business of Shiseido Group."



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Fujiwara upon assuming the new role said: "After over one year of working in China, I have developed a clear knowledge of the Chinese market and the consumer demand to improve mechanisms and strategies for this market. Although there has been a certain slowing down in the Chinese consumer goods segment, the large scale of the Chinese market still harbors huge potential. In the new position, I look forward to joining forces with the capable teams in Shiseido China to create new successes. Moreover, I commit to contribute to every Chinese consumer's beauty with not only cosmetics business but Shiseido's social activities which realize "Power of Beauty", and to inspire life of beauty and culture in China. "

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