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**Press Release**

## **Shiseido Signs Joint Venture Agreement with YA-MAN LTD.**

Shiseido Company, Limited (Headquarters: Chuo-ku, Tokyo, Japan, President and CEO: Masahiko Uotani) (hereafter "Shiseido") signed an agreement with YA-MAN LTD. (Headquarters: Koto-ku, Tokyo, Japan, CEO: Kimiyo Yamazaki) (hereafter "YA-MAN") in August 2020 to establish joint venture company EFFECTIM Co., Ltd. (Chuo-ku, Tokyo, Japan). The new company is planned to start operation in October 2020. The investment ratio will be 65% for Shiseido and 35% for YA-MAN.

### **Background and aim**

Shiseido places importance on the creation of open innovation to establish innovative business models by combining the expertise of Shiseido with business partners as one of its key business strategies in striving to be a global winner with our heritage through the medium-to-long-term strategy VISION 2020 (2014-2020).

This time, Shiseido will provide new beauty value through the combination of Shiseido's strengths cultivated in the cosmetics business, such as skincare, with YA-MAN's expertise in the beauty device business and high recognition among Chinese consumers. In this business, we will initially focus on the Chinese market and develop cross-border business targeting Chinese consumers who are interested in anti-aging and beauty devices. Brands and products of Japanese origin with "Made in Japan" proven safety and quality will be created by applying both YA-MAN's highly advanced beauty device technology and Shiseido's cutting-edge skin science technology, and they are planned to be launched in Japan and China in 2021.

### **Overview of new company**

Company name: EFFECTIM Co., Ltd.

Address: 7-5-5 Ginza, Chuo-ku, Tokyo, Japan

Investors: Shiseido 65%, YA-MAN 35%

Capital: 490 million yen

Person in charge: Toshinobu Umetsu, Representative Director, CEO