

## **Calbee Establishes a New Chinese Subsidiary, Calbee (China) Co., Ltd.**

**~ To develop in-store sales and improve Calbee brand awareness ~**

Calbee, Inc. (headquartered in Chiyoda-ku, Tokyo; Shuji Ito, President & CEO; herein after Calbee) has established a new wholly-owned company, Calbee (China) Co., Ltd. in Shanghai, China, to accelerate its business expansion in the Chinese market. Through the wholly-owned subsidiary, Calbee will begin strong efforts to increase in-store sales of cereals such as *Frugra* and snack products such as *Jagarico* and Potato Chips, as well as improve its brand awareness and promote e-commerce sales in the Chinese market.

Calbee has crafted a long-term vision for 2030 of "Next Calbee: Harvest the power of nature, Creating the future of food." To achieve the vision, Calbee has formulated a medium-term business plan (for the year ended March 2020 through the year ending March 2024) and has identified overseas business growth as one of its key issues in the medium-term business plan. Greater China is regarded as one of the key markets in the plan.

Since Calbee E-commerce Limited was established in Hong Kong in 2015, Calbee has collaborated with China's largest e-commerce platform in Greater China. Moreover, by taking advantage of demand from inbound Chinese visitors to Japan, Calbee (Hangzhou) Foods Co., Ltd., which was set up in Hangzhou, China in 2018, has promoted and improved awareness of the Calbee brand through e-commerce.

Calbee will strive to expand its business and to increase sales in the Chinese market as the new subsidiary will help enhance customer interactions with the Calbee brand through in-store sales.

### **Outline of the company :**

- Name : Calbee (China) Co.,Ltd.
- Location: Shanghai, China
- Representative : Chairman, Keiei Sho
- Business: Import and sales of Calbee products (snacks and cereals)
- Capital : CNY 50 million ≒ JPY 760million
- Date established : January 8, 2020
- Ownership ratio : Calbee, Inc. 100%
- Fiscal year end : December 31