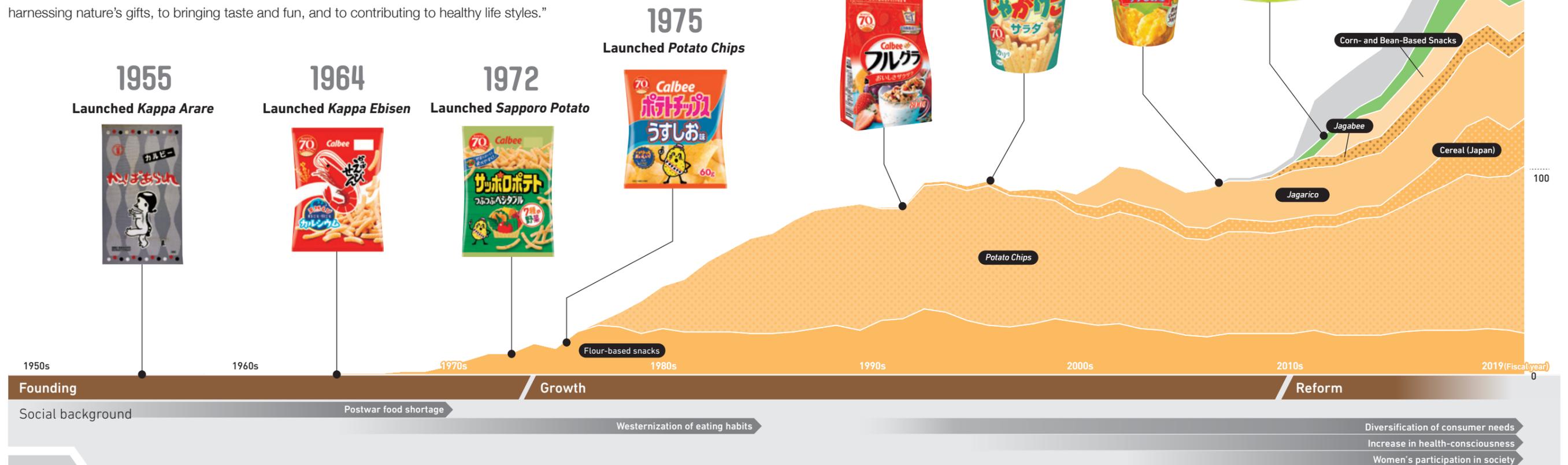


History of the Calbee Group

Founded in 1949, we celebrated our 70th anniversary in 2019. The path we have taken so far has been truly a continuity of innovations. Beginning with our first hit product *Kappa Arare*, we have created new value through a number of innovative products that capture social background and changing needs, such as *Kappa Ebisen*, which uses raw sea products for materials, *Jagarico*, a handy cup-type snack.

In addition, we have worked to create an integrated agricultural and industrial system centered on raw material potato, as well as to establish quality management and logistics infrastructure to deliver fresh products.

At the foundation of all innovations is Calbee's corporate philosophy, "We are committed to harnessing nature's gifts, to bringing taste and fun, and to contributing to healthy life styles."



History

<p>1949~</p> <p>1949 Established Established Matsuo Food Processing Co., Ltd., Calbee, Inc.'s predecessor.</p> <p>Then-popular Calbee Caramel advertising scooter</p> <p>1955 Company name changed to Calbee Confectionery Co., Ltd. Company name changed to "Calbee", a portmanteau of "Calcium" and "Vitamin B1" in order to create products that benefit people's health.</p>	<p>1960~</p> <p>1966 Began exporting to overseas markets Started exporting <i>Kappa Ebisen</i> to Southeast Asia and Hawaii, and began exporting to North America the following year.</p> <p>Our founder Takashi Matsuo (center) went to the United States to display <i>Kappa Ebisen</i> at the International Confectionery Expo</p> <p>1968 Expansion of domestic manufacturing bases The Utsunomiya Factory (Tochigi Prefecture) started operations. In the following year, the Chitose Factory (currently the Hokkaido Factory) began operations, and the Company expanded its domestic manufacturing bases.</p>	<p>1970~</p> <p>1970 Established a subsidiary in North America Focusing on the size of the snack market in North America, we established Calbee's first overseas base.</p> <p>1973 Headquarters relocated to Tokyo and company name changed to Calbee, Inc. Headquarters relocated to Tokyo in order to develop a nationwide market. Company name changed to Calbee, Inc.</p>	<p>1980~</p> <p>1980 Established Calbee Potato, Inc. Established as a group company to manage raw material potato. We are also committed to establishing a new Japanese agricultural style of cultivation contracts with farmers.</p> <p>1983 Adopted aluminum deposited film In order to maintain the freshness of our products, we adopted aluminum deposit film for a packaging first in the snacks industry.</p> <p>1988 Entered the cereals business Launched the products of granola and corn flake to enter the cereal market, with the aim of establishing a new business after snacks.</p>	<p>1990~</p> <p>1990 Strengthened logistics system Snack Food Service Co., Ltd. (now Calbee Logistics, Inc.) was established for logistics and warehousing. Implemented logistics system reforms throughout the supply chain.</p> <p>1994 Continued expansion in Asian countries Following the establishment of Calbee Tanawat Co., Ltd. in Thailand in 1980, Calbee Four Seas Co., Ltd. is established in Hong Kong.</p>	<p>2000~</p> <p>2002 Commenced IT-management for potato fields Introduced weather stations that measure sunlight time, wind volume, temperature, humidity, and the amount of water in the soil. Data is analyzed and fed back to contract farmers to improve the quality of raw materials and ensure a stable supply.</p> <p>2004 Development of R&D environment R&DDE center (now R&D center) established in Utsunomiya City, Tochigi Prefecture.</p> <p>2009 Business and equity alliance with PepsiCo Entered into an business and equity alliance with PepsiCo, Inc., a leading U.S. food company. Japan Frito-Lay Ltd. became a subsidiary.</p>	<p>2010~</p> <p>2011 Listed on the First Section of the Tokyo Stock Exchange On March 11, the Company was listed on the First Section of the Tokyo Stock Exchange.</p> <p>2011 Started Full-scale overseas expansion Starting with the establishment of a joint venture in Korea in this year, we set up overseas bases with Indonesia (joint venture) in 2013 and the United Kingdom (fully-owned) in 2014.</p> <p>2015 Expansion of overseas sales channels Established Calbee E-commerce Limited to raise awareness of Calbee brands in Greater China, and expanded sales in e-commerce.</p>
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Value Creation

CEO Message

Vision and Growth Strategy

Business Activities and Results

Sustainability

Management Base

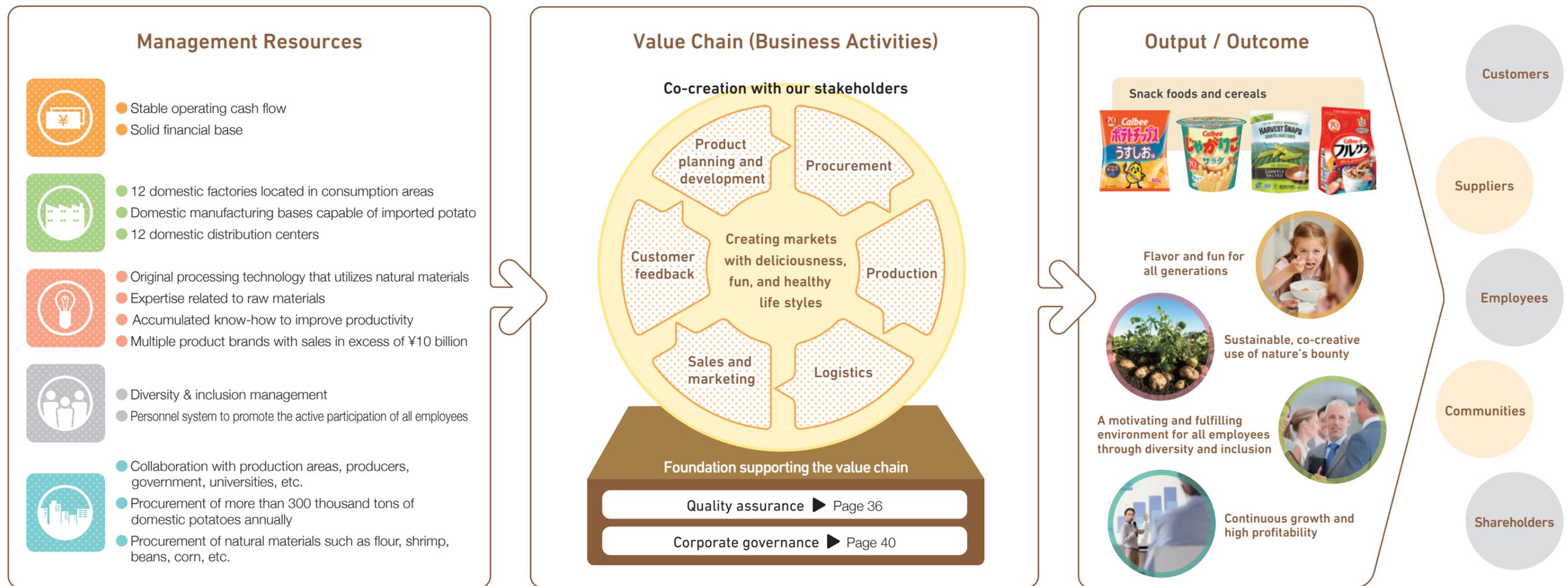
Data Section

Value Creation Process

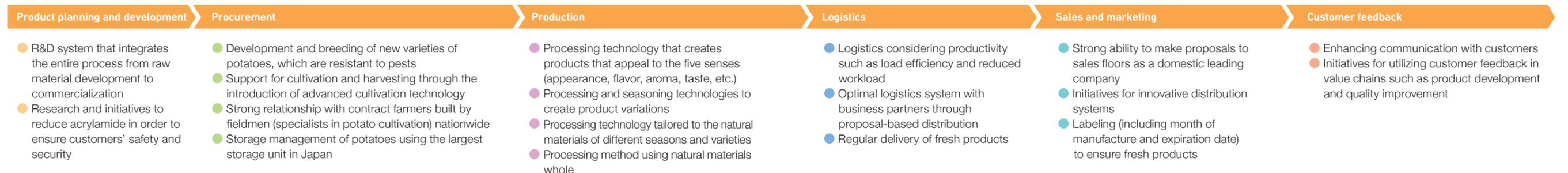
The Calbee Group constantly delivers tasty, enjoyable, and healthy products that take advantage of nature's gifts through its unique value chain in which we develop and breed natural materials, and provide high-quality products. We will continue to create our value by offering a variety of products to meet the needs of various societies and customers and by creating new markets.

Corporate philosophy

We are committed to harnessing nature's gifts, to bringing taste and fun, and to contributing to healthy life styles.



Competitive advantages in the value chain (Our strengths)



The Calbee Group's Business and Strength

The Calbee Group delivers snack foods and cereals made from natural raw materials to the society.

For domestic business, we have the No.1 share in each category due to our strong brand lineup, which boasts long-selling products.

For overseas business, we develop products in accordance with the market needs of each country in health-conscious Europe and the U.S. as well as Asia, where economic growth is remarkable. We are currently pursuing business expansion in nine countries and regions.

