



CEO Message

Aiming to Achieve High-quality Growth as a True Global Beverage Company

Makiko Ono

President & Chief Executive Officer



We are now surrounded by extremely difficult business environment, such as global political uncertainty, surging material and energy costs, and the sharp devaluation of yen. For the future, we aim to achieve sustainable business growth and enhance our corporate value, despite the likelihood of persisting worldwide uncertainties and a challenging competitive landscape. To such ends, we have accordingly formulated a new corporate philosophy (“Our Purpose,” “Our Values,” “Who We Are”) in citing the objective of seeking to achieve high-quality growth as a True Global Beverage Company. We will also work to achieve ambitious targets as a medium-term plan established upon our having formulated a new medium-term strategy.

In seeking to attain further business growth, we will embrace various forms of diversity and accelerate our global DEI initiatives, while also redoubling our efforts in regard to our sustainability initiatives in positioning water, greenhouse gases, and plastics as key priorities toward achieving our targets toward 2030.

We will focus on our efforts to become a True Global Beverage Company that is beloved by consumers, stakeholders and employees.

Management Strategy

1

Corporate Philosophy

Our Purpose

To inspire the brilliance of life,
by creating rich experiences for people,
in harmony with nature.

Our Values

Growing for Good / Yatte Minahare /
Giving Back to Society

“Who We Are”

Always Together with Seikatsusha

We connect with your feelings to enrich every moment of life

What is Seikatsusha for us

We see people as “Seikatsusha”, instead of just “consumers.”

Seikatsusha refers to people who live their lives as a whole, with their own unique perspectives and feelings.

We look at holistic aspects of Seikatsusha's life. This is what is unique about us.

PERSPECTIVE

We look at all aspects of Seikatsusha's life, instead of just moment of consumption

Consumer

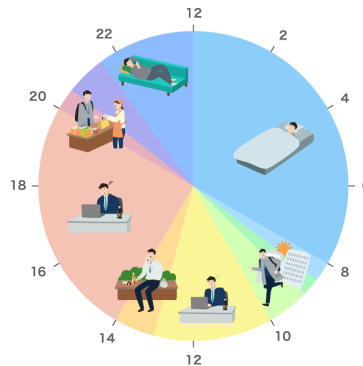
Moment of consumption

- ✓ Japanese
- ✓ Male
- ✓ 26 years old
- ✓ Programmer
- ✓ Light coffee user



Seikatsusha

Whole Day



DEPTH

We see Seikatsusha as a human being with their own unique perspective, values and feelings, instead of just demography

Consumer

With labels that can be seen from outside

- ✓ Japanese
- ✓ Male
- ✓ 26 years old
- ✓ Programmer
- ✓ Light coffee user



Seikatsusha

With their own unique personality, values, and feelings that are on the inside



APPROACH

Also as Seikatsusha ourselves, we understand and resonate with them, and enrich every moment of their life.

Suntory Beverage & Food

Seikatsusha



Corporate Slogan

The essence of our philosophy that we communicate with our partners and the world

SUNTORY
Sustained by Nature and Water

Water is the source of all the lives on the planet.
We promise and declare to society that we make our living with water.
We embrace nature, enrich our society
and encourage our people to take on new challenges.

2

2024-2026 Mid-term Strategy

Deliver Quality Growth unique to SBF to become a True Global Beverage Company

Aim for ¥2.5 trillion revenue by 2030

Proactively develop business in line with the 4 key strategic pillars

Brand strategy

- Strengthening of Core Brands Innovation
- Expansion of the cross-selling areas of strategic brands
- Creation of global Suntory brands

Business structural transformation

- Japan: Acceleration of structural transformation for stronger earning capacity
- Overseas: faster growth and stronger earning capacity
- Business portfolio expansion (New category (RTD), etc)

DEI

- Integration of various ideas and values to boost corporate competitiveness

Sustainability

- More efforts to address environmental and social issues

3

2024-2026 Mid-term Plan

Based on mid-term plan, approved at 23. Nov SBF Board, Disclose Revenue, OI CAGR growth, OI margin and FCF target
For growth investment, continue to prioritize to M&A though strengthen strategic CAPEX & global brand expansion

Organic Growth

Revenue

CAGR
mid-single digit growth^{*1}

Operating Income

CAGR
high-single digit growth^{*1}

Operating Income Margin

Above 10%
by 2026

Free Cash Flow^{*2}

Over ¥140 billion
from 2026

Growth Investment

¥300 billion - ¥600 billion

M&A

Strategic CAPEX
(incl. Sustainability investment)

Global brand
expansion

Dividend Policy

From FY2024, target dividend payout ratio over 40%^{*3}

*1 Base year: 2023, on a currency neutral basis

*2 Free Cash Flow = Operating CF - Investment CF

*3 Based of Profit for the year attributable to owners of the Company

Executive Leadership

Board of Directors



President & Chief Executive Officer

Makiko Ono



Director, Executive Vice President
SBF COO

Shekhar Mundlay



Director, Senior Managing
Executive Officer
SBF Japan CEO
Director, Chairman of the Board
& Chief Executive Officer of
Suntory Foods Limited

Hachiro Naiki



Director, SBF International CEO

Peter Harding



Director

Hiroshi Miyamori

Important Concurrent Positions
Executive Officer of Suntory Holdings
Limited



Outside Director,
Independent Officer

Maki Nakamura

Important Concurrent Positions
Representative Director and
President of Mamma Co., Ltd.
Director and CHRO of SATUDORA
HOLDINGS CO., LTD.



Director, Member of the Full-time
Audit and Supervisory Committee

Hideki Kanda



Outside Director, Member of the Audit
and Supervisory Committee
Independent Officer

Mika Masuyama

Important Concurrent Positions
President and Representative Partner
of Masuyama & Company LLC.
Outside Director of KOKUYO Co.,Ltd.
Outside Director of Konoike Transport
Co., Ltd.



Outside Director, Member of the Audit and
Supervisory Committee
Independent Officer

Mariko Mimura

Important Concurrent Positions
Attorney of Nishimura & Asahi (Of Counsel)
Board Director (outside) of TOMY COMPANY, LTD.

Region CEOs



JAPAN

SBF Japan CEO
Hachiro Naiki



ASIA PACIFIC

SBF Asia Pacific CEO
Takayuki Sanno



EUROPE

SBF Europe CEO
Pierre Decroix



AMERICAS

Pepsi Bottling Ventures CEO
Derek Hill