May 22, 2026

To Whom It May Concern

Company Name: Sawai Group Holdings Co., Ltd.
Representative: Mitsuo Sawai
President and Representative Director
(Securities Code: 4887 Prime Market of Tokyo Stock Exchange)
Contact: Jun Tsujii
General Manager, Group Finance Department
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Notice Regarding Absorption-type Merger between Wholly Owned Subsidiaries

Sawai Group Holdings Co., Ltd. (hereinafter referred to as the "Company") hereby announces that its Board of Directors, at a meeting held on May 22, 2026, resolved to conduct an absorption-type merger (hereinafter referred to as the "Merger") effective April 1, 2027. Under the Merger, Sawai Pharmaceutical Co., Ltd., a consolidated and wholly owned subsidiary of the Company, will be the surviving company, and Trust Pharmatech Co., Ltd., also a consolidated and wholly owned subsidiary of the Company, will be the dissolving company. Furthermore, as this merger is between the Company's wholly-owned subsidiaries and does not meet the criteria for timely disclosure, certain disclosure items have been omitted.

1. Purpose of the Merger

To strengthen the management base of the Group through the effective utilization and increased efficiency of its management resources.

2. Summary of the Merger

(1) Schedule of the Merger

Event	Date
・Board of Directors' meeting to approve the Merger (the Company)	May 22, 2026
・Effective date of the Merger	April 1, 2027 (Scheduled)

(2) Method of the Merger

・The Merger will be conducted through an absorption-type merger method, with Sawai Pharmaceutical Co., Ltd. as the surviving company and Trust Pharmatech Co., Ltd. as the dissolving company.

(3) Details of Allocation Related to the Merger

・There will be no issuance of new shares or allocation of money or other assets under the Merger.

(4) Handling of Share Acquisition Rights and Bonds with Share Acquisition Rights Associated with the Merger

・Not applicable.

3. Overview of the Parties to the Merger

	Surviving Company	Dissolving Company
(1) Name	Sawai Pharmaceutical Co., Ltd.	Trust Pharmatech Co., Ltd.
(2) Location	5-2-30 Miyahara, Yodogawa-ku, Osaka	5-15 Yachi, Awara-shi, Fukui
(3) Title and Name of Representative	Toshiomi Nakate, Representative Director and President	Toshiya Hasuo, Representative Director and President
(4) Business Description	Manufacturing and sales of ethical pharmaceuticals, centering on generic drugs	Manufacturing of ethical pharmaceuticals
(5) Capital	41.2 billion yen	0.1 billion yen
(6) Date of Establishment	July 1, 1948	December 3, 2021
(7) Fiscal Year-End	March 31	March 31
(8) Major Shareholders and Shareholding Ratios	The Company: 100%	The Company: 100%

4. Status After the Merger

There will be no changes to the name, location, title and name of representative, business description, capital, or fiscal year-end of Sawai Pharmaceutical Co., Ltd. under the Merger.

5. Future Outlook

Since the Merger is an absorption-type merger between wholly owned subsidiaries of the Company, the impact on the consolidated financial results will be immaterial. However, if any matters arise that require disclosure, the Company will promptly disclose them.