PRESSRELEASE

SHIONOGI

Notice of Revisions to Earnings Forecasts and Dividend Forecasts (Dividend Increase)

OSAKA, Japan, October 29, 2026 - Shionogi & Co., Ltd. (Head Office: Osaka, Japan; Chief Executive Officer: Isao Teshirogi, Ph.D.; hereafter "Shionogi") announced that, in light of favorable business performance and other factors, it has revised its consolidated earnings forecasts for the fiscal year ending March 31, 2027, which were previously announced on May 12, 2026. Shionogi also announced that its Board of Directors resolved at a meeting held today to increase the interim dividend for the fiscal year ending March 31, 2027 by 2 yen per share from the previous forecast and by 7 yen per share from the prior fiscal year, to 40 yen per share, and to increase the year-end dividend by 8 yen per share from the previous forecast, to 46 yen per share. As a result, the annual dividend is expected to increase by 15 yen per share from the prior fiscal year.

1. Revisions to Consolidated Earnings Forecasts

Revisions to consolidated forecasts for the fiscal year ending March 31, 2027 (fiscal 2026; April 1, 2026 – March 31, 2027) (Millions of yen)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share (yen)
Previous forecasts (A)	700,000	220,000	220,000	210,000	246.79
Revised forecasts (B)	720,000	230,000	220,500	212,500	249.72
Change (B − A)	+20,000	+10,000	+500	+2,500	–
Change (%)	+2.9	+4.5	+0.2	+1.2	–
[Reference] Results for the fiscal year ended March 31, 2026	499,677	170,306	242,497	209,244	245.91
[Reference] Y on Y change (%)	+46.1	+35.1	−9.1	+1.6	–

2. Reasons for Revisions to Consolidated Earnings Forecasts

During the consolidated interim period, Shionogi exceeded its forecasts for revenue and all profit measures. This performance primarily reflects the steady contribution to results from the growth investments undertaken in fiscal 2025.[1] [2] [3] [4]

In the overseas business, the transfer of the RADICAVA business for the treatment of amyotrophic lateral sclerosis (ALS) progressed smoothly, supporting steady development of Shionogi's rare disease business platform. In infectious diseases, an area of longstanding strength, sales of cefiderocol in Europe and the United States remained solid. In the domestic business, products in the quality-of-life disease area, including QUVIVIQ for insomnia, products associated with Torii Pharmaceutical, and RADICUT for ALS and other indications, delivered growth. Despite a lower-than-expected prevalence of COVID-19, growth in these products further advanced the establishment of a stable earnings base that is less susceptible to fluctuations in infectious disease prevalence. In the HIV business, a key pillar of Shionogi's earnings, ViiV Healthcare continued to report strong

sales of its core two-drug oral regimen Dovato, as well as the long-acting injectable products Cabenuva and Apretude, which are expected to become medium- to long-term growth drivers. As a result, royalty income and share of profit of investments accounted for using the equity method increased. These benefits from growth investments, together with the solid performance of existing businesses, drove the strong results.

Based on the strong progress of these key businesses, Shionogi has revised its full-year earnings forecasts upward. In the overseas business, in addition to the successful launch of the RADICAVA business, Shionogi intends to position rare diseases as a new growth area through the acquisition of IntraBio[5] and to establish new business platforms in Europe as well as the United States. Following completion of the acquisition, Shionogi plans to begin selling AQNEURSA, a treatment for neurological manifestations of Niemann-Pick disease type C (NPC) and ataxia in ataxia-telangiectasia (A-T), thereby expanding its contribution to patients with NPC and A-T. In the domestic business, Shionogi expects further growth from QUVIVIQ as market penetration accelerates. In the HIV business, following GSK's upward revision of its forecast for ViiV Healthcare based on ViiV's strong performance, Shionogi expects an increase in royalty income and share of profit of investments accounted for using the equity method.

On the expense side, selling, general and administrative expenses are expected to increase due to amortization of intangible assets associated with the acquisition of IntraBio and continued proactive investment to drive growth in the U.S. business. Shionogi will nevertheless maintain appropriate cost control. In research and development, Shionogi plans to sharpen its focus through rigorous prioritization of the development pipeline. Taking all of these factors into account, Shionogi has revised upward its full-year forecasts for revenue and all profit measures while continuing to invest for future growth.

3. Revisions to Interim Dividend and Annual Dividend Forecasts

	Dividends per share (yen)		
	End of second quarter	Year end	Annual
Previous forecast (May 12, 2026)	38.00	38.00	76.00
Revised forecast*[1]	40.00	46.00	86.00
Previous fiscal year*[2] (ended March 31, 2026)	33.00	38.00	71.00

*[1] The interim dividend shown above is the amount determined by the Board of Directors.

*[2] Please note that Shionogi implemented a stock split at a ratio of 1-for-3 effective October 1, 2024.

4. Reasons for Revisions to Interim Dividend and Annual Dividend Forecasts (Dividend Increase)

Shionogi is committed to maximizing corporate value by promoting management measures that strike an optimal balance between growth investments and shareholder returns, allowing shareholders to experience mid- to long-term profit growth. Our basic policy on shareholder returns is to provide stable dividends, using a dividend on equity (DOE) of 4% or more as a guide.

As described above in the "Reasons for Revisions to Consolidated Earnings Forecasts," the benefits of the growth investments undertaken since fiscal 2025 have steadily contributed to our business performance, significantly strengthening our earnings base and cash-generating capacity. Based on our policy of returning the benefits of business growth to shareholders, Shionogi has decided to revise upward the interim dividend and annual dividend forecasts. Our policies on capital allocation and shareholder returns, taking into account our future growth strategy, capital efficiency, and financial discipline, will be presented in the next Medium-Term Business Plan, which is scheduled to be announced in the next fiscal year.

After comprehensive consideration of these factors, Shionogi has decided to increase the interim dividend by 2 yen per share from the previous forecast announced on May 12, 2026, and by 7 yen per share from the prior fiscal year, to 40 yen per share. Shionogi has also revised its year-end dividend forecast upward by 8 yen per

share from the previous forecast to 46 yen per share. Together with the interim dividend, the annual dividend is therefore expected to be 86 yen per share, an increase of 15 yen per share from the prior fiscal year, representing the 15th consecutive annual dividend increase.

Forward-Looking Statements

This announcement contains forward-looking statements. These statements are based on expectations in light of the information currently available, assumptions that are subject to risks and uncertainties which could cause actual results to differ materially from these statements. Risks and uncertainties include general domestic and international economic conditions such as general industry and market conditions, and changes of interest rate and currency exchange rate. These risks and uncertainties particularly apply with respect to product-related forward-looking statements. Product risks and uncertainties include, but are not limited to, completion and discontinuation of clinical trials; obtaining regulatory approvals; claims and concerns about product safety and efficacy; technological advances; adverse outcome of important litigation; domestic and foreign healthcare reforms and changes of laws and regulations. Also for existing products, there are manufacturing and marketing risks, which include, but are not limited to, inability to build production capacity to meet demand, lack of availability of raw materials and entry of competitive products. The company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

For Further Information, Contact:

SHIONOGI Website Inquiry Form: https://www.shionogi.com/global/en/contact.html

References

1. Press release on May 7, 2025
   Announcement of Agreement on Company Split (Simplified Absorption-Type Split) of Japan Tobacco Inc.'s Pharmaceutical Business and Acquisition of Shares of Akros Pharma Inc. by Shionogi Inc. (Making it a Subsidiary)
2. Press release on May 7, 2025
   Notice of Commencement of Tender Offer for Shares of TORII PHARMACEUTICAL CO., LTD. (Securities Code: 4551)
3. Press release on December 22, 2025
   Shionogi Expands Rare Disease Presence with Planned Acquisition of Global Rights to Tanabe Pharma Corporation's RADICAVA ORS® (edaravone) and IV RADICAVA
4. Press release on January 20, 2026
   GSK, Pfizer and Shionogi agree on changes to ViiV Healthcare shareholding
5. Press release on October 5, 2026
   Shionogi Continues Rare Disease Expansion with Planned Acquisition of IntraBio Inc.