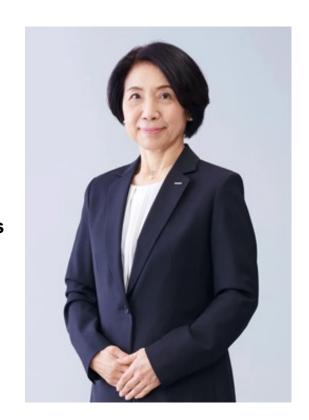


Becoming a True Global Company beloved by consumers all around the world



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. In this challenging environment, we will focus on our efforts to become a True Global Company that is beloved by consumers, stakeholders and employees.

Brand Innovation

We will create and refine our brands, and further enhance their taste and quality by quickly capturing the change in lifestyle and preference of consumers to be beloved by consumers from all around the world. We will also leverage our extensive portfolio to expand our brands globally, creating intergroup synergy. We will take on the challenge of innovation and provide products and services with new value that exceed consumers' expectations.

Diversity

We will focus on promoting diversity and incorporating diverse opinions as it enhances our competitive power, as well as creating a strong organization that fuses different ideas and values to create new innovations.

Sustainability

We conduct our business with the blessing of nature, mainly water. To continue our business for years and generations to come, we will be more than ever proactive in addressing environmental and social issues, and work as a group to lead the industry in water resource conservation, reduction in GHG emission, recycling of PET bottles, not to mention health and human rights.

We will continue to accelerate our performance globally, and all employees globally will work together and combine their strengths to further evolve the operating model and outgrow competition.

We sincerely ask for the continued warm support of our shareholders.

Beverage

Management Strategy



Corporate vision and promise

Promise

Mizu To Ikiru

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.

Vision

Always start from consumers Pursue to create new taste, well-being and joy Aim to be the most locally beloved company

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Medium-term strategy

Establish a unique position, moving one step ahead of consumer trends, in the global beverages industry. Our aspiration is ¥2.5 trillion revenue by 2030 to be achieved organically by outperforming the market as well as through incremental growth from new investments.

Aim for profit growth which outpaces revenue growth.

In order to achieve these, the Group will proactively develop business in line with the following key strategic pillars.

Growth strategy

First Mover - Organic growth

- · Double down on core brands through innovation
- · Innovate future categories

Game changer - Inorganic growth

- · Go beyond RTD (Ready To Drink)
- · Expand into new markets
- · Accelerate M&A investment

Enablers

- · Accelerate 'Centers Of Excellence' and 'DX'
- · Establish Asia-Pacific Region to unlock growth*
- * Established in January 2021

Structural transformation

- · Vending machine business transformation in Japan
- · On-premise business transformation in Europe



Medium-term plan (2021-2023)

Organic growth

(Base year: 2020, on a currency neutral basis)
Revenue: CAGR mid-single digit growth
Operating Income: CAGR above 10% growth
Operating Income Margin: Achieve 10% by 2023

* Target to surpass 2019 Revenue and Operating Income level in 2022

(Achieved 2019 level of Operating Income in 2021)

Inorganic growth

Accelerate M&A investment

- Maximum net debt equity ratio 1x (Approximately ¥700 billion)
- · Allocate ¥200-300 billion for investment



Business portfolio policy

Based on the corporate vision & promise, and medium-term strategy, we continuously review and build our business portfolio in terms of category, brand, and geography for sustainable growth.

Each business is comprehensively evaluated based on the strategy, the impact on businesses, the sales growth potential, and the profitability.

Category / Brand

Through core brand innovation and future category innovation, always stay half a step ahead of changing consumer unconscious needs and build a brand portfolio that provides the best taste, quality, well-being and joy.

Geography

Realizing sustainable growth in four major regions: Japan, APAC, Europe, and the United States which have a business platform (supply chain, distribution system) to establish our brands in the market.

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Beverage

Executive Leadership

Board of Directors



President & Chief Executive Officer

Makiko Ono



Director, Executive Vice President SBF COO SBF International CEO

Shekhar Mundlay



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



Director, SBF Europe CEO
Peter Harding

Hachiro Naiki



Director
Hiroshi Miyamori

Important Concurrent Positions
Executive Officer of Suntory Holdings



Outside Director, Independent Officer

Yukari Inoue

Important Concurrent Positions Managing Director of Kellogg Japan G.K. Outside Director of Toyota Tsusho Corporation



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

Yuji Yamazaki



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
Peter Harding



AMERICAS

Pepsi Bottling Ventures CEO

Derek Hill