

Editorial Note

Editorial Note for Santen Report 2025

Thank you for taking the time to read *Santen Report 2025*.

Santen has reached a turning point, having completed the foundation for transformation that it has been building over the past few years, and is now entering a new growth phase. This year's report was compiled with FY2025-2029 Medium-Term Management Plan as its focus.

The report features messages from the management team, spotlighting how Santen will contribute to patients and achieve business growth, and detailing the aspirations and vision behind our new management plan. It presents comments from relevant personnel and details of specific activities to provide a deeper understanding of the evolution of our businesses in each region and market creation in new disease areas, which will be growth drivers.

The report also provides a review of our Corporate Philosophy Framework, which is the basis for employee actions and decisions. We cover background and details of the deliberation process, sharing insights into the passionate discussions that took place over what to change and what to retain. Our values have developed over a long period of time, and are the source of our competitiveness. On this unshakeable foundation, we nurture personnel who understand

and embody our Core Principle. As such, we have highlighted areas that we are strengthening under the banner of Santen Commercial Excellence as an organizational capability in our human capital strategy.

Each department worked with the CEO and the management team to create content for this report. This content takes into account the opinions received in our dialogue with investors and stakeholders, as well as various guidelines. I assure you that this report was appropriately prepared and that its contents are accurate. I hope that the report conveys the passion we put into our business and into taking on challenges as we seek to be a leading company in ophthalmology that is trusted by patients and the ophthalmology community around the world.

Takahiro Morita

Corporate Officer,
Global Head of Core Principle & Sustainability

September 2025

- The color palettes used in this report comply with accessibility guidelines for readers with color vision impairments.
- We are creating Daisy audiobook versions on Sapie, a comprehensive network of information for the visually impaired.

Production and editing: Corporate Communications, Corporate Strategy, Investor Relations, and Sustainability

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Editorial Policy

Santen's integrated report provides a view of overall business activities based on its Core Principle. The report is edited with the intention of informing stakeholders about the value Santen provides to customers and society and includes comprehensive coverage of financial information as well as non-financial information such as management strategies, review of operations, and sustainability activities. Santen has streamlined content and simplified descriptions to allow for easier understanding by a wide range of stakeholders, starting with shareholders and investors. Detailed information is available on the global corporate website.

Applicable Scope

Santen Pharmaceutical Co., Ltd. and consolidated subsidiaries
Country/Regional classifications are based on Santen's business operations.

Reporting Period

Fiscal 2024 (April 1, 2024 to March 31, 2025)
Certain information is updated after April 1, 2025.

Concerning Forward-Looking Statements

This report contains forward-looking statements regarding the Company's plans, strategies, and results for the future. All forward-looking statements are based on judgments derived from the information available to the Company at the time of publication. Certain risks and uncertainties could cause the Company's actual results to differ materially from any projections presented in this report. These risks and uncertainties include, but are not limited to, adverse economic conditions, delays in new product launches, currency exchange rates, legislative and regulatory developments.

This report contains information about pharmaceutical products (including products under development), but such information is not for the purpose of advertising or medical advice.

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- Alesion (Boehringer Ingelheim KG)
- EYLEA (Bayer AG)
- Rocklatan, Roclanda, Rhopressa (Alcon Inc.)

Reference Guidelines

The International Integrated Reporting Framework (International Integrated Reporting Council/IFRS Foundation), The GRI Sustainability Reporting Standards (Global Reporting Initiative), Environmental Reporting Guidelines (Japan's Ministry of the Environment) and Guidance for Integrated Corporate Disclosure and Company-Investor Dialogue for Collaborative Value Creation 2.0 (Japan's Ministry of Economy, Trade and Industry)



The Santen Report and Santen's Information Disclosure Framework

In the *Santen Report* (this document), we publish information each fiscal year on topics that we consider particularly useful to investors. For more detailed or other relevant information, please see the global corporate website.

Detailed Information

