

September 2 ,2025

To Whom It May Concern:

Company: SUGI Holdings Co., Ltd.  
Representative: Katsunori Sugiura,  
Representative Director & President  
(Code number: 7649, TSE Prime / NSE Premier)  
Inquiries: Makoto Kasai,  
Executive Managing Officer,  
responsible for Corporate Planning  
and Finance  
(Phone: +81-562-45-2744)

## **Notice on Establishment of a Joint Venture by S Trading Co., Ltd. and BLEZ ASIA Co.,Ltd.**

Sugi Holdings Co., Ltd. (Location: Obu City, Aichi Prefecture; Representative Director and President: Katsunori Sugiura; hereinafter the "Company") is pleased to announce that the Company's consolidated subsidiary, S Trading (Location: Chiyoda-ku, Tokyo; Representative Director and President: Tsuyoshi Yamamoto) and its subsidiary ,SUGI BLEZ HOLDINGS (THAILAND) CO., LTD (Location: Bangkok, THAILAND; Representative Director and President: Tsuyoshi Yamamoto) made a joint investment with BLEZ ASIA Co.,Ltd. (Location: Bangkok, THAILAND; Representative: Naoki Iida) has decided to establish a new company, SUGI BLEZ (THAILAND)CO.,LTD. (located in Bangkok, THAILAND)

Details

### **■ Background and purpose of the joint venture**

Sugi Group currently operates approximately 2,300 stores, mainly in the Kanto, Chubu, Kansai, and Hokuriku-Shinshu regions of Japan, supported by approximately 5,000 pharmacists, 1,100 beauty advisors, and 600 registered dietitians. Our group's strength lies in its integrated drugstore format combining retail and dispensing pharmacies, advancing our "Total Healthcare Strategy" to contribute to lifelong disease prevention, health management, and wellness promotion in local communities.

In recent years, we have been promoting business development not only in Japan but also in the Asian region by leveraging our management and operational know-how of pharmacies and drugstores cultivated within Japan, as well as the product supply capabilities focused on our group's in-house developed products. Currently, we have business relations with partner companies in 18 countries, and in 11 of those countries, including Taiwan and Malaysia, we have formed capital or business alliances with leading local companies. Through building strong trusting relationships with partner companies in the allied countries, we are generating high synergies through many collaborative projects, including store openings utilizing our management and operational know-how of pharmacies and drugstores and supplying over 8,000 SKU of Japan-made products, including about 1,200 SKU of our group's in-house developed products. Going forward, we aim to further expand our network in collaboration with influential local companies that share our aspirations in other Asian countries and to expand and deepen the businesses we have built with our partner companies to contribute to the overall health promotion across Asia.

On the other hand, BLEZ ASIA Co., Ltd. aims to "support health through the highest quality medical services" and operates pharmacy and clinic businesses centered in Bangkok, Thailand.

They have developed pharmacies and clinics staffed with Japanese individuals and have gained particularly high trust from Japanese residents in the area. Additionally, they engage in a wide range of businesses including OEM manufacturing of healthcare-focused products, application for Thai FDA registration, and import sales, thereby establishing a prestigious position as a company supporting the local medical infrastructure.

The company has been established for 14 years and currently operates approximately 30 stores (including online) across the group, serving over 100,000 patients annually. Leveraging this retail performance, we have registered about 600 products with the Thai FDA and have a track record of imports. Not only do we sell products in our group stores, but we also have many wholesale achievements with major Japanese retailers (convenience stores, supermarkets, department stores, etc.) and large local retail companies, giving us a strong advantage in providing total support for the distribution of Japanese products in Thailand. We are also actively planning and managing health care events in collaboration with Japanese municipalities and various companies, building solid trust as a bridge between Japan and Thailand.

In 2024, our company has partnered with PTT Oil and Retail Business Public Co., Ltd. to expand our business in Thailand, striving to supply products for new formats that are accessible, convenient, and meet the diverse needs of Thai consumers. Through the establishment of this joint venture, we aim to promote and further enhance our operations in Thailand in a more efficient and powerful manner, while also challenging ourselves to expand our business into neighboring ASEAN member countries such as Myanmar and Laos.

## ■ Overview of the joint venture

### 【Outline of SUGI BLEZ (THAILAND) CO.,LTD.】

Company Name: SUGI BLEZ (THAILAND) CO.,LTD.  
Location: 318/23 - 318/26 Floor 3, Area 1, Soi Sukhumvit 22, Khlong Toei Sub-district, Khlong Toei District, Bangkok Province, 10110 THAILAND  
Representative: Chief Executive Officer CEO Naoki Iida  
Business description: Product Application Registration Service / Import • Wholesale business

## ■ Overview of the companies involved

### 【Outline of BLEZ ASIA Co.,Ltd.】

Company Name: BLEZ ASIA Co.,Ltd.  
Year founded: 2012  
Location: 415 Sukhumvit Rd.,Klongtoey Nua, Wattana, Bangkok 10110 THAILAND  
Representative: Chief Executive Officer CEO Naoki Iida  
URL: <https://blez-web.com/>  
Business description: Retail (Pharmaceuticals) / Wholesale of pharmaceuticals / Clinic / Import and export of healthcare

### 【Outline of SUGI BLEZ HOLDINGS (THAILAND) CO., LTD】

Company Name: SUGI BLEZ HOLDINGS (THAILAND) CO., LTD  
Year founded: 2025  
Location: 318/23 - 318/26 Floor 1, Room A, Soi Sukhumvit 22, Khlong Toei Sub-district, Khlong Toei District, Bangkok Province, 10110 THAILAND  
Representative: Tsuyoshi Yamamoto, Representative Director and President  
Business description: Business management and operation of the Subsidiary

**【Outline of S Trading Co.,Ltd.】**

Company Name: S Trading Co., Ltd.  
Year founded: 2020  
Location: 4th floor, Hilltop Kanda Building, 1-7-6 Kajicho, Chiyoda-ku, Tokyo 101-0044  
Representative: Tsuyoshi Yamamoto, Representative Director and President  
URL: <https://www.strading.co.jp/>  
Business description: Trading business (import and export of pharmaceuticals, health foods, cosmetics, daily necessities, etc.)  
Wholesale business in Japan, Retail support business,  
Cross-border E-commerce business