

JT Applies to Amend Retail Prices of Heated Tobacco Products in Japan in Conjunction with the Revised Tax Structure

Japan Tobacco Inc. (JT) (TSE: 2914) today announces that it has applied to the Ministry of Finance for approval¹ to amend the retail prices of its heated tobacco products (HTP) in Japan in conjunction with the revised tax structure effective October 1, 2022. The Company has applied for the retail price amendment for 41 heated tobacco products.

In conjunction with revised tax structure, JT has applied to amend the retail prices of HTP in order to strengthen the company's competitiveness in the RRP market, while comprehensively considering various factors including its adult consumer acceptance and expectations.

The proposed retail prices will take effect on October 1, 2022, subject to approval from the Ministry of Finance.

JT will strive to continue to improve the quality of its products and services, to exceed the expectations of its adult consumers.

| Heated tobacco products (HTP) | | (Unit: JPY) |
|-------------------------------|---------------|-------------|
| Representative Products | Current Price | New Price |
| MEVIUS for Ploom TECH | 570 | 600 |
| MEVIUS for Ploom TECH+ | 580 | 600 |

Notes:

- Please refer to the Appendix for the details of the retail price amendment.
- This document has been prepared for the purpose of providing fair information to investors. It is not for the purpose of promoting sales to consumers or promoting smoking.

Retailers are permitted to sell tobacco products only at list prices approved by the Minister of Finance.

¹ In Japan, under the Tobacco Business Act, list prices for any tobacco products must be approved by the Ministry of Finance.

Japan Tobacco Inc. is a leading international tobacco company selling its products in more than 130 countries and regions. With approximately 55,000 employees, it manufactures and sells some of the world's best-known brands including Winston, Camel, MEVIUS and LD. The JT Group is committed to investing in Reduced-Risk Products (RRP) and currently markets its heated tobacco products under its Ploom brand and various e-cigarette products under its Logic brand. The Group is also present in the pharmaceutical and processed food businesses. For more information, visit <u>https://www.jt.com/</u>.

Contact: Dinesh Babu Thotakura, General Manager Jo Oshiana Ogawa, Associate Manager Media and Investor Relations Division Japan Tobacco Inc. Tokyo: +81-3-6636-2914 E-mail: jt.media.relations@jt.com

###

(Appendix) Details of the retail price amendments (Category: heated tobacco products)

| No. | Name | Current Price (JPY) | New Price (JPY) | Weight per pack *1 |
|-----|---|---------------------------|-----------------------|-----------------------|
| 1 | MEVIUS REGULAR for Ploom TECH | 570 | 600 | 2.4g |
| 2 | MEVIUS MENTHOL for Ploom TECH | 570 | 600 | 2.4g |
| 3 | MEVIUS RED COOLER for Ploom TECH | 570 | 600 | 2.4g |
| 4 | MEVIUS PURPLE COOLER for Ploom TECH | 570 | 600 | 2.4g |
| 5 | MEVIUS GOLD REGULAR for Ploom TECH | 570 | 600 | 2.5g |
| 6 | MEVIUS GOLD MENTHOL for Ploom TECH | 570 | 600 | 2.5g |
| 7 | MEVIUS BROWN for Ploom TECH *2 | 570 | 600 | 2.5g |
| 8 | MEVIUS MIX GREEN COOLER for Ploom TECH *2 | 570 | 600 | 2.5g |
| 9 | Pianissimo Aria Menthol for Ploom TECH | 570 | 600 | 2.5g |
| 10 | Pianissimo Pink Cooler for Ploom TECH | 570 | 600 | 2.5g |
| 11 | Pianissimo Morning Rose Cooler for Ploom TECH | 570 | 600 | 2.5g |
| 12 | Pianissimo Midnight Jasmine Cooler for Ploom TECH | 570 | 600 | 2.5g |
| 13 | Pianissimo Apricot Cucumber Cooler for Ploom TECH | 570 | 600 | 2.5g |
| 14 | Pianissimo Honey Apple Vinegar Cooler for Ploom TECH | 570 | 600 | 2.5g |
| 15 | MEVIUS PURPLE MINT for Ploom TECH+ | 580 | 600 | 2.9g |

| r | | | | |
|----|--|-----|-----|------|
| 16 | MEVIUS GOLD ROAST for Ploom TECH+ | 580 | 600 | 3.1g |
| 17 | MEVIUS GOLD CLEAR MINT for Ploom TECH+ | 580 | 600 | 3.1g |
| 18 | MEVIUS GOLD MUSCAT GREEN MINT for Ploom TECH+ | 580 | 600 | 3.1g |
| 19 | MEVIUS GOLD RED MINT for Ploom TECH+ | 580 | 600 | 3.1g |
| 20 | MEVIUS PREMIUM GOLD REGULAR for Ploom TECH+ | 580 | 600 | 3.1g |
| 21 | MEVIUS PREMIUM GOLD MENTHOL for Ploom TECH+ | 580 | 600 | 3.1g |
| 22 | MEVIUS PREMIUM GOLD FROZEN for Ploom TECH+ | 580 | 600 | 3.0g |
| 23 | MEVIUS ENERGY SPARK MINT for Ploom TECH+ | 580 | 600 | 3.1g |
| 24 | MEVIUS ENERGY SHOT MINT for Ploom TECH+ | 580 | 600 | 3.1g |
| 25 | MEVIUS ENERGY POP GRAPE MINT for Ploom TECH+ | 580 | 600 | 3.1g |
| 26 | MEVIUS ENERGY MOSCOW MULE MINT for Ploom TECH+ | 580 | 600 | 3.1g |
| 27 | MEVIUS ENERGY PINA COLADA MINT for Ploom TECH+ | 580 | 600 | 3.1g |
| 28 | MEVIUS ENERGY HOT WINE for Ploom TECH+ | 580 | 600 | 3.0g |
| 29 | MEVIUS ENERGY SPARKLING WINE MINT for Ploom TECH+ | 580 | 600 | 3.1g |
| 30 | MEVIUS ROAST for Ploom TECH+ *2 | 580 | 600 | 3.1g |
| 31 | MEVIUS MILD for Ploom TECH+ *2 | 580 | 600 | 3.0g |
| 32 | MEVIUS CLEAR MINT for Ploom TECH+ *2 | 580 | 600 | 3.1g |

| 33 | MEVIUS COLD MINT for Ploom TECH+ *2 | 580 | 600 | 2.9g |
|----|---|-----|-----|------|
| 34 | MEVIUS RED MINT for Ploom TECH+ *2 | 580 | 600 | 3.1g |
| 35 | MEVIUS GOLD YELLOW MINT for Ploom TECH+ *2 | 580 | 600 | 3.1g |
| 36 | MEVIUS GOLD ORANGE MINT for Ploom TECH+ *2 | 580 | 600 | 3.1g |
| 37 | Pianissimo Bergamot Mint for Ploom TECH+ | 580 | 600 | 3.1g |
| 38 | Pianissimo Kinmokusei Mint for Ploom TECH+ | 580 | 600 | 3.1g |
| 39 | CAMEL GOLD for Ploom X | 440 | 470 | 4.9g |
| 40 | CAMEL COBALT for Ploom X | 440 | 470 | 5.3g |
| 41 | CAMEL PURPLE OPTION for Ploom X | 440 | 470 | 5.4g |

Notes :

*1 The revised excise tax system for heated tobacco will be effective from October 1, 2022. It takes into consideration the taxable weight as per the new tax system. Therefore, the table above shows the weights of the product under the new system.

*2 JT will delist the products after the stock is sold out in the retail stores.