



Noevir Co. Ltd. Public & Investor Relations
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Trade Name: Noevir Co., Ltd.

Representative: Takashi Okura, President and Representative Director

(Securities Code Number: 4916; TSE, Second Section)

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Noevir Announces Changeover to Holding Company

Noevir Co., Ltd. hereby announces that at a meeting of the Board of Directors held today, it was resolved to begin preparation for a changeover to a holding company structure planned for March 2010, upon the condition that it obtains approval at the Regular Annual Meeting of Shareholders, as well as permission and authorization from the presiding government ministries.

1. Purpose of changeover

(1) Maximization of Group corporate value

By clearly separating the organization responsible for Group management from the organization responsible for business execution, the Group seeks to demonstrate the distinctive and specialized nature of its Cosmetics, Pharmaceutical, Health Food and Other Businesses, as well as optimally manage its overall business by flexibly and swiftly responding to the changing business environment, and maximize Group corporate value.

(2) Reinforcement of corporate governance

Through assessment and monitoring conducted by the holding company, Noevir will further develop its internal system of checks and balances and reinforce the Group's corporate governance as a whole. This will enable greater transparency of Group management and help fulfill its corporate social responsibility.

(3) Strengthening of Group strategic capabilities

Under the holding company's leadership, Noevir will swiftly respond to changes in the business environment through flexible and agile restructuring of the Group's businesses and organizations, its business and capital alliances and mergers and acquisitions. These efforts are designed to give the Company an even greater competitive edge in markets as well as strengthen the Group's business foundation and expand its business domain.

2. Method for changeover

The specifics of the changeover scheme to a holding company structure will be based on an upcoming detailed study and will be disclosed upon resolution by the Board of Directors.

3. Schedule for changeover

Late October 2010 (tentative)

Board of Directors' resolution on changeover

Early January 2010 (tentative)

Approval of changeover at Annual Meeting of Shareholders

Late March 2011 (tentative)

Changeover to holding company structure