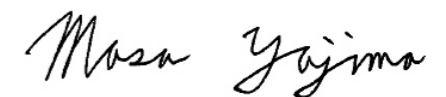


Embarking on a new journey
aboard a ship (the company)
that creates “individuality”

Transformation

A Word About the Revised Medium-Term Management Plan

We took the time to think about why Wacoal is struggling. One reason is that we have not been able to keep up with changes in consumers and the world. The value chain, including planning and sales, which we consider to be our strength, is fraying. Yet, we have not tackled the essential, underlying issues. Another reason is that we were not decisive enough. Fearing the pain and strife caused by reforms has caused us to put off what has needed to be done. To get Wacoal Group back on track for growth in the face of unprecedented headwinds, executive leadership and employees alike must carefully reflect on our past and work together to rebuild a business model that maximizes the value of the Wacoal brand. I liken a company to a single ship moving toward a single destination. In order to build a stronger ship that can move forward even in the face of headwinds, and in order for employees to take pride in this ship, we will carry out reforms with a strong commitment, and support employees as they take on challenges and grow both personally and professionally.



Masaaki Yajima
Representative Director, President and CEO
Wacoal Holdings Corp.

We will quickly restore our ability to generate cash and sustainably enhance corporate value

We decided to revise the medium-term management plan because we fell significantly short of our goals in fiscal 2023, the plan's first fiscal year. Under the revised medium-term management plan, we will implement business model reforms to improve profitability, a growth strategy to achieve VISION 2030, introduce ROIC management, and promote asset reduction. We will rebuild supply chain management and strengthen our management base to improve profitability and capital efficiency and enhance the effectiveness of our strategies. Additionally, by encouraging employees to take on challenges and grow, we aim to evolve into a Wacoal Group that can continuously provide products and services that contribute to the "individuality" of our customers.

The WACOAL Way

Mission

Founding Principles

Revised the medium-term management plan to evolve into a company that can make forward progress despite business or market headwinds

2023-24

Basic Policy of the Revised Medium-Term Management Plan

Transition to a corporate structure that can steadily generate cash to increase the likelihood of achieving VISION 2030



P. 23 ▶

Basic Policy on Human Resources Strategy

Running the organization by a select few
= Individual growth x Strengthening organizational capabilities x Fostering an appealing culture

Achievement of well-being P. 51 ▶

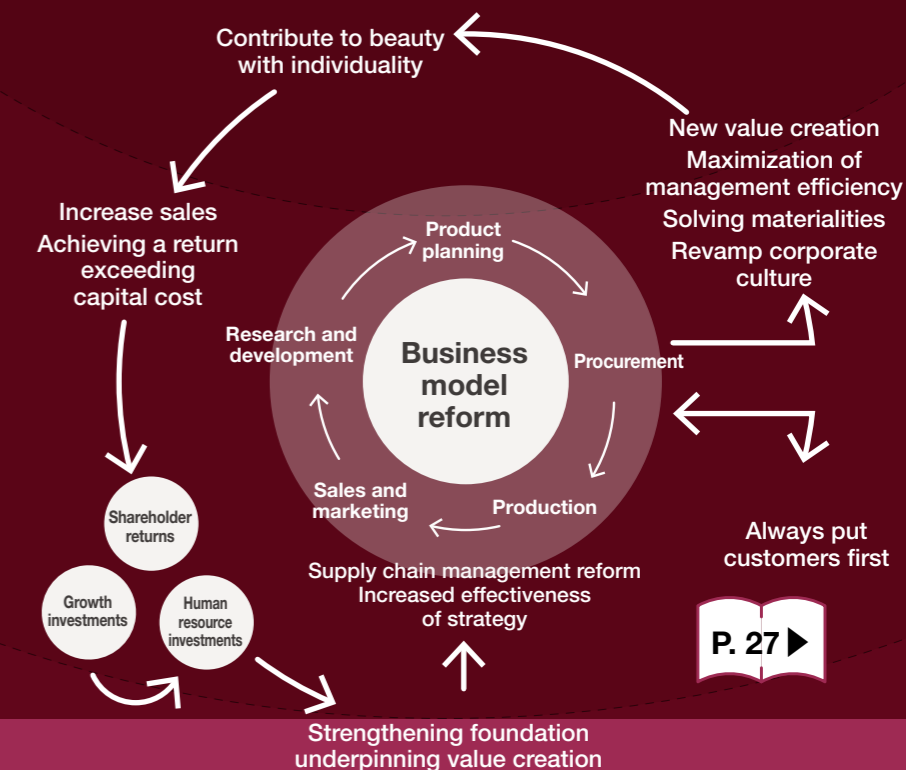
2025-26

Final fiscal year of the revised medium-term management plan (FY2026)

2030-31

VISION 2030 (FY2031)

Evolution of value creation process



P. 27 ▶