

The 10th Investment Day

Core Performance Sports Strategy

ASICS Corporation June 18th 2024



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Today's Agenda

1. Opening Speech
2. Core Performance Sports Strategy
3. Q&A Session
4. Discussion with the Special Guest
5. Q&A Session

Opening speech

President and COO, Representative Director Mitsuyuki Tominaga



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Hello everyone. This is Tominaga from ASICS.

Thank you very much for coming to or watching the 10th Investment Day in your busy schedule today.

The theme of this Investment Day is Core Performance Sports.

In ASICS, we collectively call the shoes for various sports such as tennis, volleyball, basketball, soccer, and other sports, “CPS”.

In my opening speech, I will give an overview of our growth strategy for the CPS category.



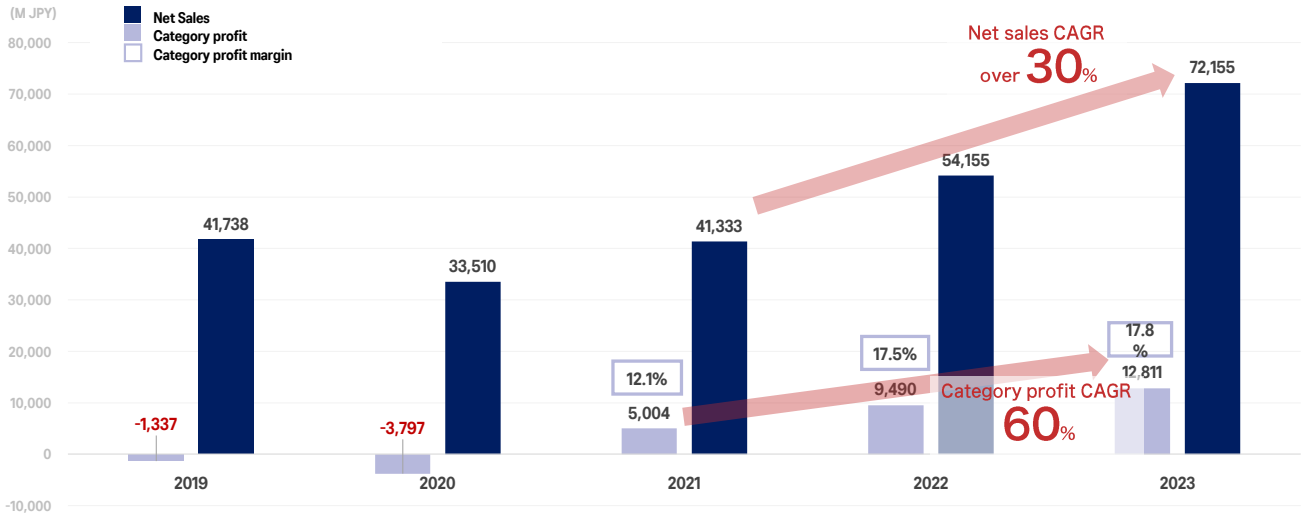
The Paris 2024 Olympic and Paralympic Games will soon begin.

As you can see on this page, ASICS supports TEAM JAPAN.

We also support the Australian and Brazilian teams.

Since the majority of our products for athletes are developed in the CPS category, CPS is the theme of today's Investment Day.

Best Performance Ever in Sales/Profit



We started the management reform in 2018, and have proceeded with category-based business management.

Here we show CPS category sales and category profit from 2019 to 2023.

This category was in the red until 2020.

This turned profitable in 2021 and has grown significantly since then.

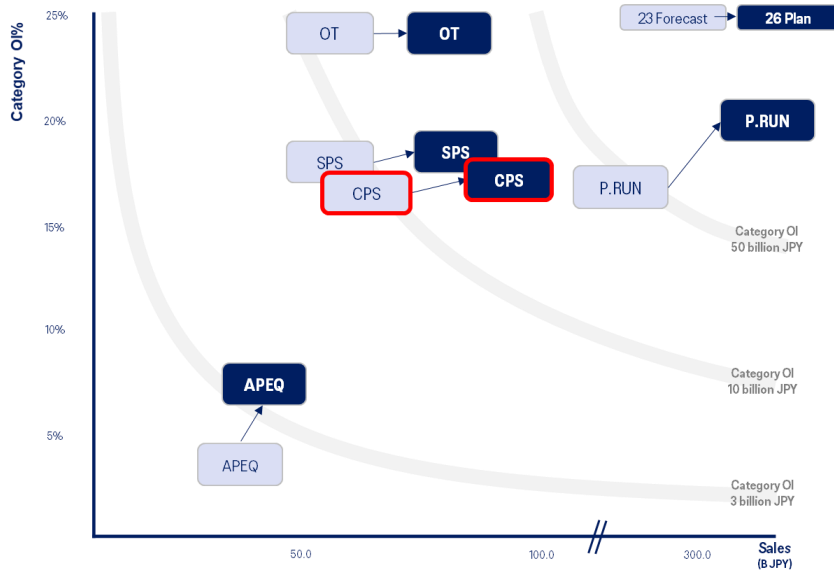
The average annual growth rate for the three years from 2021 was over 30% for net sales and over 60% for category profit.

Category profit margin has also remained high, in the 17% range in each of the last two years, 2022 and 2023.

In the first quarter of 2024, the category profit margin exceeded 25%.

Overview of the CPS Role and Strategy in Mid-Term Plan 2026

Achieve the No.1 in tennis and regional focus categories, and be the next growth pillar following performance running category
(2026 Target) Sales: 90 billion JPY (CAGR approx. 10%), Category OI: 18.0%



In November last year, we announced the Mid-Term Plan 2026, which covers the three-year period from 2024 to 2026.

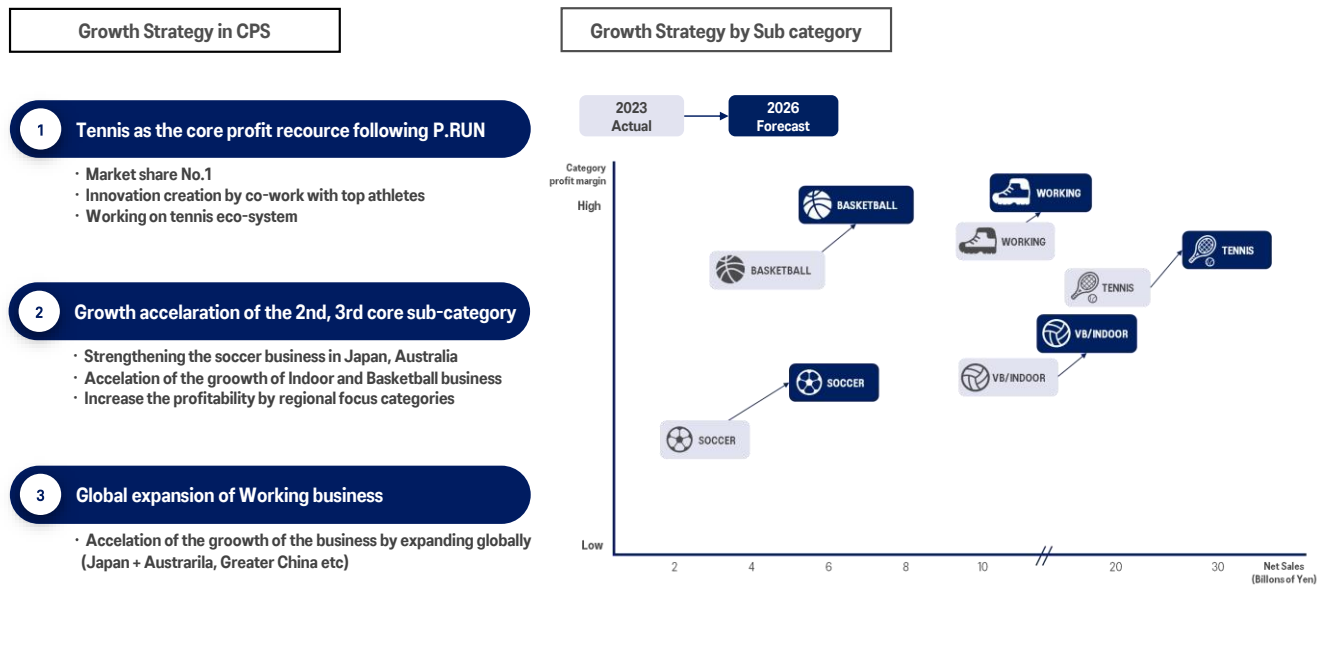
We believe that the CPS category is an important category for us as a performance brand to demonstrate our technology to the market.

We will continue to support athletes by developing innovative products and services with an approach that only we can provide.

As I mentioned at the beginning, the CPS category includes various subcategories.

Rather than investing resources in all of them in the same way, we develop strategies focusing on specific subcategories and regions.

CPS Growth Plan in Key Sub-categories



First, we will focus on tennis globally.

I visited the French Open Tennis Tournament held in Paris last month.

I was able to see firsthand the future potential of the tennis market, the strength of our products, and the potential for growth.

We have also launched "T-PROJECT," a project under the direct control of the COO, with the goal of making tennis grow to become the second pillar of our revenue following running. In tennis shoes, we aim to achieve No.1 global market share and sales of 30 billion yen.

We will also position soccer and indoor sports as the second and third pillars of the CPS category to accelerate growth.

Although these sports are smaller than tennis globally, we believe there is still room for growth in each of our focus regions.

In soccer, in particular, we will strengthen our efforts in Japan and Australia.

In working, in addition to stable growth and realization of high profit margin in Japan, we will expand it globally for further growth.

We will continue our efforts to deliver the uncompromising product quality we have cultivated in the Japanese market to a large number of workers in Australia and Greater China.

Next, Takaoka, who is in charge of the CPS category, will explain the details of the CPS strategy and its strengths.

Core Performance Sports Strategy

Managing Executive Officer Norio Takaoka



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I am Takaoka from ASICS.

I will now explain the CPS category strategy.

ASICS DESIGN PHILOSOPHY



01

User testing

From elite athletes to general consumers, performance and sensory tests are conducted. By listening to the voices of the athletes, this leads to product designs at the highest level to support athletes physically and mentally.

02

Science

At the ASICS Institute of Sport Science, various movements, materials, and designs are analyzed through Human Centric Science in order to improve comfort and performance.

03

Innovation

At the core of ASICS' design philosophy lies the pursuit of 'continuous innovation. By continuing the approach of identifying challenges, analyzing processes, and measuring results for over 70 years, ASICS footwear has become the driving force behind the constant evolution of leading-edge technology in the industry.

04

Sustainability

As part of the ongoing efforts to actively adopt environmentally friendly recycled materials and reduce greenhouse gas emissions, ASICS has newly introduced 'carbon footprint labeling.' This aims to balance sustainability and performance.

First of all, this slide explains the design guidelines: ASICS DESIGN PHILOSOPHY, which is the most important in designing our products.

ASICS DESIGN PHILOSOPHY is composed of four items: User Testing, Science, Innovation, and Sustainability, and is the core of our product strength. Specifically, in the product design stage, we ask many athletes to use samples of our products and give us their raw opinions on how they feel.

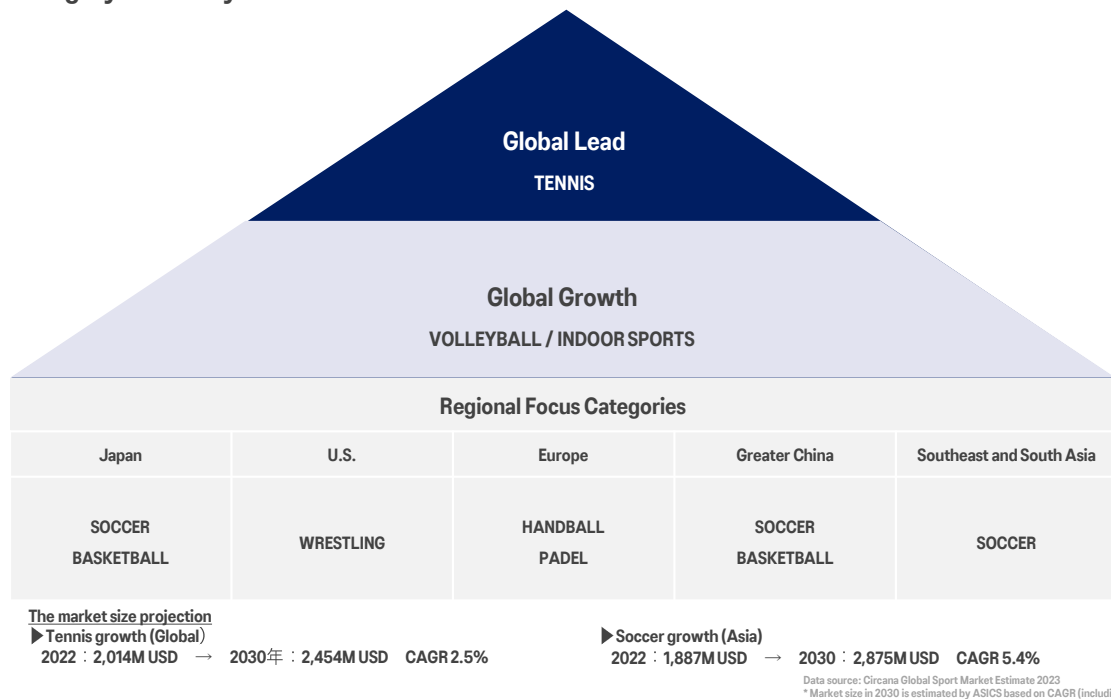
In addition, we conduct various strength tests and other tests at the Institute of Sport Science which is our strengths, to provide scientific support through data.

The constant evolution of our products from the two perspectives of user testing and science is the basis of ASICS DESIGN PHILOSOPHY.

In addition, by repeating these activities, we accumulate knowledge obtained. Furthermore, from the perspective of contributing to society, we develop products by proceeding with the visualization of CO₂ emissions and actively promoting the use of recycled materials, always being aware of the balance between performance and sustainability.

I believe that product development based on ASICS DESIGN PHILOSOPHY has contributed greatly to the growth of CPS to date.

CPS Category Hierarchy



CPS develops products for various sports and categories. This slide shows how we have selected and concentrated on specific categories.

We have created the CPS category hierarchy as you can see, based on various criteria such as the number of competitors, the influence of the sports on the brand, the potential of global expansion, and the profitability.

We believe that the selection and concentration based on this category hierarchy have contributed greatly to the growth of the CPS business over the past several years.

The hierarchy has three levels and on the top is tennis, which we position as the Global Lead Category. We already expand Tennis business globally as a category that drives CPS sales.

We have focused our resources on this category by leveraging globally influential players such as Novak Djokovic.

The second tier is indoor sports including volleyball.

It also includes indoor sports such as handball and netball that are popular in different parts of the world and play major roles in the CPS business.

The third tier is regional focus categories that include sports which have a smaller global influence but are popular in different countries and regions.

Today, in order to convey the potential for further strides of CPS, we will explain Tennis, the Global Lead Category, and soccer which we currently focus on in Japan but aim to expand in the future.

As a supplementary information, we expect the global tennis FW market to grow at a CAGR of 2.5% from 2022 to 2030, to approximately 2,500 million USD in 2030, and the Asian soccer FW market to grow at a CAGR of 5.4% from 2022 to 2030, to approximately 2,900 million USD in 2030.

Now, Seo, who is the leader of T-RROJECT, will explain about tennis.



Tennis

T-PROJECT Masashi Seo

This is Seo from T-PROJECT.

I would like to explain about tennis.

Last month, we launched T-PROJECT under the direct control of COO. We will maximize the use of our assets, centering on our contracted players and tournaments, to enhance the value of our brand with tennis as the starting point.

We will also boost the strength of products that are currently popular in the market and strive for further growth of the tennis category on a global basis.



OUR STRENGTH

The sources of the strength of the Asics TENNIS business

01

The creation of highly-functioned products by co-work with top tennis players

02

Product lineup & Marketing approaches for each of the playing styles

03

Encouragement of One ASICS management by utilizing Tennis Academy, etc

The tennis business, positioned as the global lead category, has the following three strengths.

First, we create highly functional products through co-creation with top tennis players.

Second, we prepare product lineup by each playing style and conduct marketing appeal.

Lastly, we promote OneASICS management by utilizing the activities such as Tennis Academy.

ROLAND GARROS 2024 TOP 15 "shoes" brands worn by M's players

1	ASICS	24%	i.e. 31 players out of 128
2	NIKE	16%	i.e. 21 players out of 128
3	ADIDAS	12%	i.e. 16 players out of 128
4	LOTTO	10%	i.e. 13 players out of 128
5	JOMA SPORT	9%	That's 11 players out of 128
6	K-SWISS	5%	i.e. 6 players out of 128
7	YONEX	5%	That's 6 players out of 128
8	LACOSTE	4%	i.e. 5 players out of 128
9	WILSON	3%	i.e. 4 players out of 128
10	FILA	2%	i.e. 3 players out of 128
11	NEW BALANCE	2%	i.e. 3 players out of 128
12	HEAD	2%	i.e. 2 players out of 128
13	LE COQ SPORTIF	2%	i.e. 2 players out of 128
14	DIADORA	1%	1 player in 128
15	MIZUNO	1%	1 player in 128

20 / 31 / 128

ASICS FW wearers
without contract

ASICS FW wearers

RG participants (Men's)

* Survey from Union Sports et Cycle - Roland Garros 2024 - Manufacturer Market

This table shows the share of tennis shoes worn by male players at the recent French Open.

As you can see, ASICS ranked first with a 24% share.

Out of 128 players, 31 players wore ASICS tennis shoes.

20 of these players are non-advisors, but wore our shoes of their own volition.

We believe that this result shows that ASICS tennis shoes are supported by top athletes.

The creation of highly-functioned products by co-work with top tennis players



We are always with the TOP players in the world.

Novak Djokovic is the world's most successful player with "24" Grand Slam titles. To design shoes that bring out the best of his performance is not an easy task. When the ideal shoes are created after repeated trial and error, not only does the player's performance improve, but we can evolve as well.

Jasmine Paolini was the runner-up in both singles and doubles at the recent French Open.

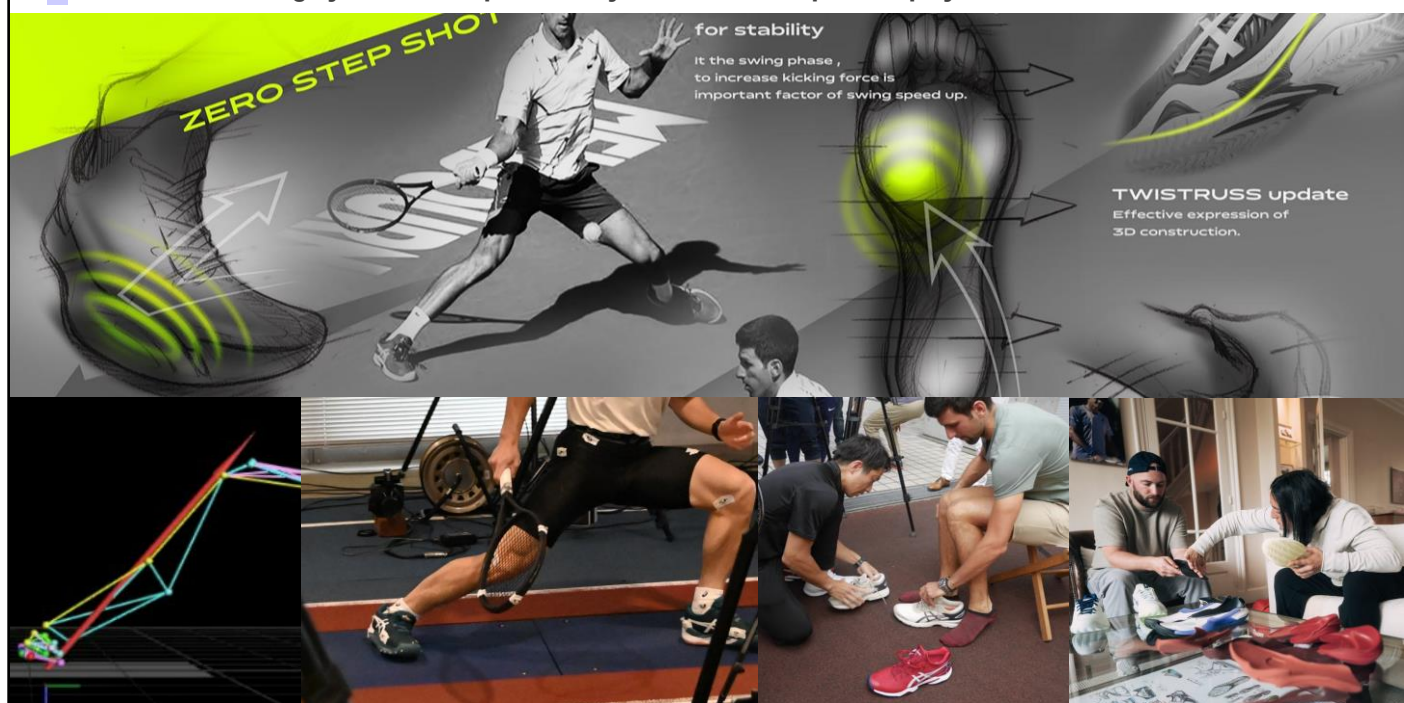
When we started the contract in 2014, she was only ranked 309th, but over the past 10 years, both her performance and ASICS products have continued to grow, and she has now moved up to the "7th" in the WTA rankings.

Rohan Bopanna. He won the doubles at this year's Australian Open. He turns "44" years old this year. However, his great performance does not show the age, and also shows the high performance of ASICS products.

Then, there is Ons Jabeur, who just recently signed a contract with ASICS. She is the "first" female player from the African continent to reach a Grand Slam final. We will continue to collaborate and influence each other to evolve further.

We will continue to enhance our brand value with these great players who embody our founding philosophy of "Sound mind, Sound body"

The creation of highly-functioned products by co-work with top tennis players



We develop ideas for new product structures and designs based on a variety of information obtained from conversations with top players, such as their performance demands and episodes of the moments that impressed them.

These ideas are then scientifically analyzed and verified at the Institute of Sport Science in order to explore in depth from a scientific perspective.

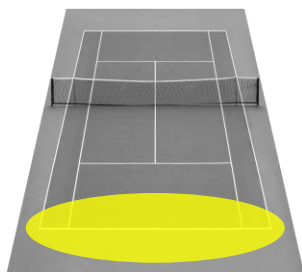
We have players actually wear the samples and discuss how they feel. Then, we improve and verify.

Through this repetitive process, we create highly functional products by repeatedly refining them while confronting new challenges.

Product lineup & Marketing approaches for each of the playing styles

Stability

Baseline Player



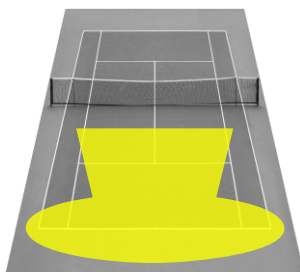
For the player who typically moves side-to-side along the baseline and requires a strong stable and supportive shoe



GEL-RESOLUTION™ 9

Stability + Speed

Best of Both Player



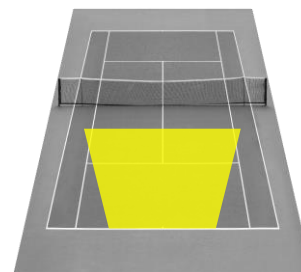
For the player who can switch between Baseline and All-court with ease, and requires a stable, supportive, flexible and fast shoe



COURT FF™ 3

Speed

All-Court Player



For the player who starts at the baseline, but typically moves to the net and requires a fast, flexible, and lightweight shoe



SOLUTION SPEED FF™ 3

This shows the three playing styles that we define in tennis.

Each playing style requires specific technology and innovation to help players maximize performance and minimize injury risk.

ASICS has established these classifications based on research and insights from top players, coaches, and consumers.

To ensure that every tennis player can wear tennis shoes that fit them, we link our products to players who represent each playing style and proceed with marketing activities.

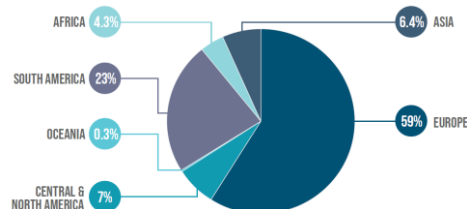
The expansion of PADEL/PICKLEBALL by utilizing TENNIS assets

-The concentration of players/courts in EU – market potential in South America too

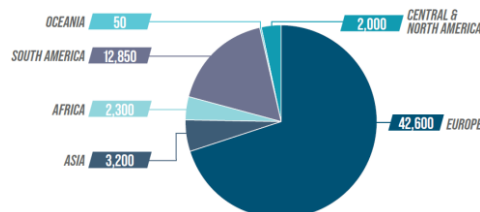
of PADEL players
30 Million+
(2023)

PADEL courts
6,000+
(2023)

PADEL population demography (%)



PADEL courts demography (%)



Data Resource : INTERNATIONAL PADEL FEDERATION "WORLD PADE REPORT"

-Other tennis-related sports: PICKLE BALL is also booming mainly in the U.S.

As the global lead category, we leverage our extensive tennis assets and knowledge to support other racket sports such as padel and pickleball, which have recently become popular and have a growing player population.

There are more than 30 million Padel players globally.

The number of players and courts are mostly in Europe, and there is also potential in South America in the future.

We have developed a outsole focusing on movements that are unique for padel and are expanding our product lineup.

Pickleball is being actively played mainly in the U.S., and as of the end of 2022, it has more than 8.9 million players in the U.S. alone, and the number of players continues to increase.

We will continue to expand in these sports which have a high affinity with tennis as opportunities for growth.

Encouragement of OneASICS management 1



Next, I would like to talk about the promotion of OneASICS management through the initiatives such as Tennis Academy.

ASICS Tennis Academy is mainly conducted in Europe.

In the tennis world, coaches have a very strong influence, especially when players choose equipment.

ASICS Tennis Academy is a community centered around coaches, and through the coaches, we will increase our credibility and presence in the tennis world and further expand the market share.

In China, ASICS is the official tournament sponsor of the China Tennis Association and holds the ASICS JUNIOR TENNIS TOUR.

In China, the sales composition rate for KIDS items is the highest globally, reaching 18%.

Through the Junior Tour, we are further increasing our influence in the Chinese market by promoting the ASICS brand.

In addition to activities linked to top players, we will continue to strengthen activities to help amateur players enjoy tennis even more.

Encouragement of One ASICS management 2



Starting with the activities we have introduced so far, we will create touchpoints with customers not only in stores and e-commerce, but also in other services, and enhance our brand value with OneASICS as the core platform.

We will further grow the tennis category by promoting OneASICS management.

That's it from my side.

Next, Takaoka will explain about soccer.

DS LIGHT
25TH
Anniversary

Soccer

Managing Executive Officer Norio Takaoka

Now I would like to explain the strategy of soccer.

OUR STRENGTH

The sources of the strength of the Asics SOCCER business

POINT

01

The creation of highly-functioned products based on ASICS DESIGN PHILOSOPHY

POINT

02

National and international contracted athletes

E.g. Takehiro Tomiyasu (VISSEL KOBE) etc.

POINT

03

Grass roots activities of Asics soccer
E.g. Football lab, TRY!ASICS!



In soccer, we currently focus on the Japanese market with the following three strengths.

The first is the planning and development of high-function products based on ASICS DESIGN PHILOSOPHY described earlier.

Secondly, we provide products and services to athletes and teams in Japan and abroad, such as Takehiro Tomiyasu and Vissel Kobe.

Lastly, we promote ASICS products through grassroots activities such as Football lab and TRY!ASICS!. I will explain this later.

OUR ACTIVATION

Japan

■ Sales promotion of DS LIGHT series by grass roots activities; Football lab/ TRY!ASICS!

*2023 Result : 30 teams, 1,400 players



■ Maximizing the athletes' assets

- Strengthening the process of Awareness→Consideration→Purchase by further utilizing the products/athletes' images at stores.
- SNS together with key wholesale accounts

• 2023 New contract players

①Seiya Maikuma ②Tatsuya Morishita ③Ryotaro Itoh ④Takashi Uchino
⑤Takumi Kamijima ⑥Ryoma Watanabe ⑦Yu Hirakawa ⑧Hidetoshi Takeda



Australia

■ 2023 First Soccer-specific model launch in Australia / 2024 The partnership contract with A-league

- Rugby is popular in Australia, and we launched soccer specific model in November '23 (Item name: SWIFT STRIKE)
- The contract with 3 teams (Melbourne Victory / Adelaide United / Western United), 28 athletes (Men : 15 / Women : 13)
- In addition to utilize the contract athletes' assets, we have implemented digital marketing, aiming the stronger presence of ASICS SOCCER



In this slide, I will explain the marketing activities of soccer in Japan, and Australia where we started soccer business last year.

In Japan, as I explained earlier, we have two grassroots activities.

First, we increase opportunities for people to try on ASICS products through TRY!ASICS!.

The second is Football LAB.

Football LAB was developed based on the knowledge of the Institute of Sport Science. We visualize the abilities of players and teams with the theme of “assist all footballers to improve”.

Last year, we conducted the test with 1,400 participants from 30 teams and received positive feedback.

Next is Australia.

In Australia, we had been selling rugby spikes, but in November last year, we started selling SWIFT STRIKE which specializes in soccer.

In addition, we have signed contracts with 28 players from three teams in the top-tier professional league: A-league, and have begun to gain exposure for both our products and brand.

Running / Walking UPLIFT IMABARI



ASICS Health Care Check

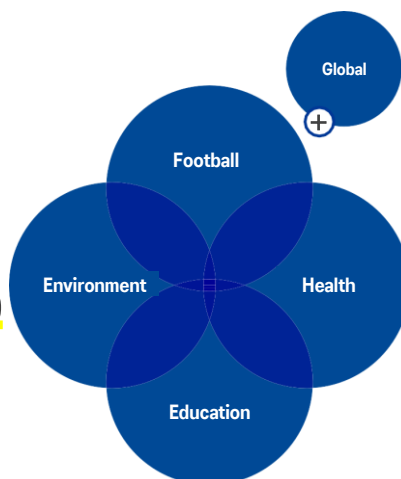


VISION 2030

Create Quality Lifestyle
through Intelligent Sport Technology

Our VISION for 2030

- Create a community of mutual aid based on Satoyama Stadium
- Create a lively community 365 days a year as a center for sports, art, music, and community interaction.
- Build a network of connections from the satoyama to the Seto Inland Sea, across the ocean, and to Japan and the world.
- Develop method business, education business, food and agriculture business, health business, etc. to generate diverse business income.



ASICS Football Lab



ASICS Match day



Imabari City Children's Physical Fitness Project



Home Game Booth



Photo by FC Imabari

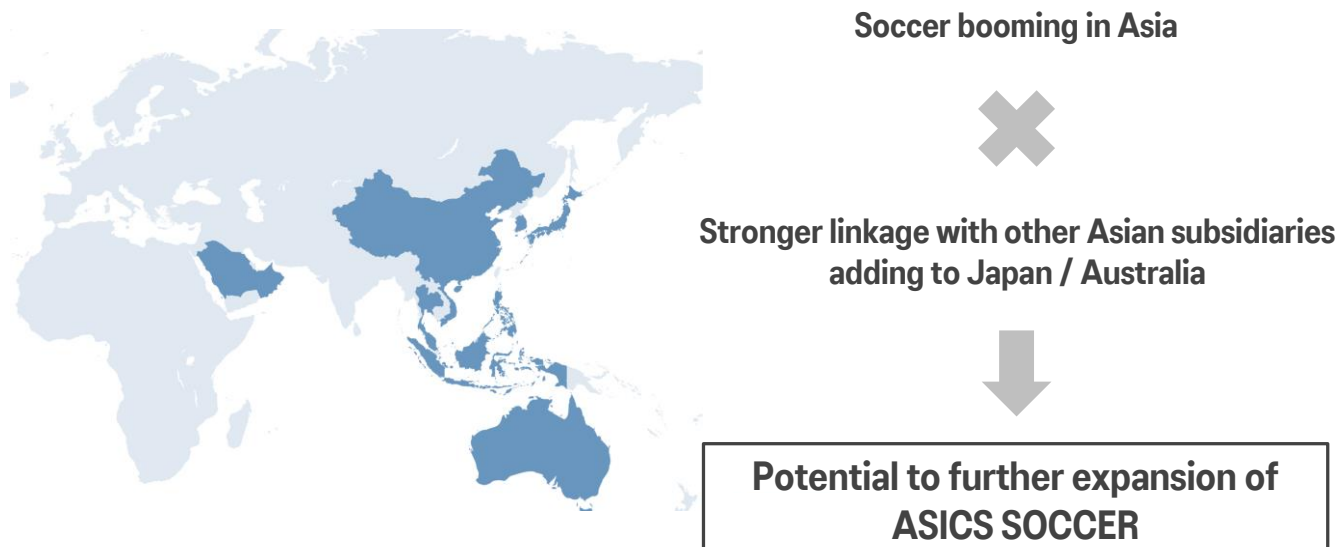
In addition to the activities on the previous pages, in Japan, we will strengthen our partnership with FC IMABARI. YUME SPORTS INC. and work toward regional revitalization based on the community created by soccer.

We have been discussing to work together in the areas of health, environment, and education, not to mention football.

We have signed a naming rights agreement for FC Imabari's home stadium to name the stadium "ASICS SATOYAMA STADIUM", and we will strengthen the partnership with FC IMABARI by providing a place to play sports, and testing and experimenting community building, and plan to further promote the community health project.

Specifically, we plan to make ASICS SATOYAMA STADIUM a bustling place 365 days a year and work on activities centered on four keywords: football, health, environment, and education based on participants' aspirations for the future. In the fields of running and walking, a community, "ASHISATO Club," has been established with ASICS Satoyama Stadium as its starting point.

Previously, each activity has been conducted separately. However, "ASISATO Club" will hold running and walking events and health programs regularly in order to promote health of the entire community and make exercise a practice.



This is the last slide of the soccer strategy.

As one of the growth opportunities for ASICS Soccer in the future, we have potential in the expansion in Asia.

J-League is broadcasted on TV in many Asian countries, and some players from Asian national team play in J-League. Through soccer, Japan has active interaction with Asian countries.

Based on the soccer business in Japan and Australia, we would like to take advantage of the potential of soccer in Asia and expand ASICS soccer business in the future.

Further growth opportunity of Core Performance Sports

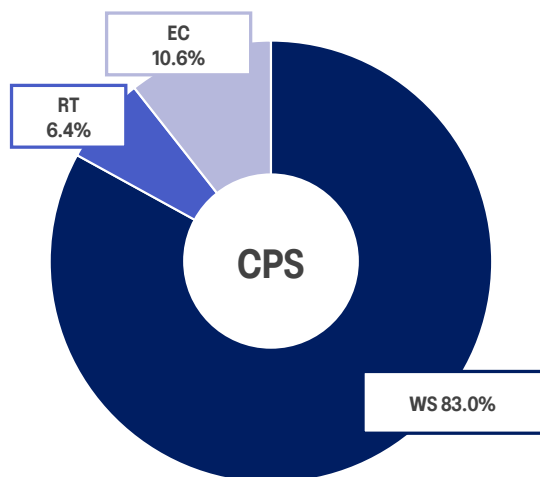
Managing Executive Officer Norio Takaoka



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Finally, I would like to discuss the growth opportunities that we should address to further grow CPS in the future.

Further Growth 1 : The expansion of DTC sales for the profitability



2023 CPS Sales composition by channel

CPS strategy for DTC expansion

1

Enrichment of DTC-limited models, limited events with contract athletes

2

Collaboration for acquisition of young consumers

3

Enrichment of special benefits for One ASICS members

There are two opportunities for future growth: expansion of DTC sales and strengthening of the regional portfolio.

Let me explain the first point, expansion of DTC sales.

ASICS' DTC sales consist of retail and e-commerce.

DTC is an important channel for CPS to expand business.

However, as shown in the graph, DTC sales ratio is currently only 17%.

Thus, we will increase DTC sales ratio and achieve more stable profits with the following three measures.

The first is to enhance DTC contents by selling models limited only on DTC and holding events with athletes.

For example, we have previously had a basketball player Yuki Kawamura visit our store in Harajuku. We will prepare more variety of experience that is unique on DTC.

Secondly, we aim to attract young people by collaborating with companies related to each sport.

This is related to the first point, but we would like to increase opportunities for customers who do not normally have the touchpoint with us to experience the quality of ASICS brand through sales of collaborative products on DTC.

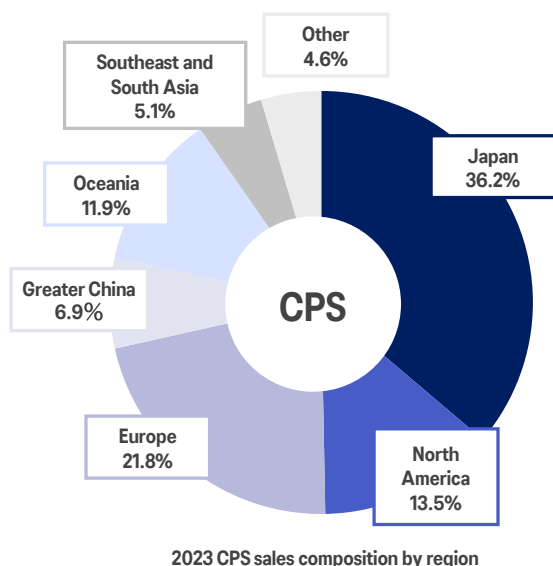
Thirdly, we will further enhance the benefits of OneASICS membership.

For example, we would like to increase the benefits of being a OneASICS member by offering members exclusive advance sales of high-profile products, a point redemption system, invitations to exclusive events, and so on.

Further Growth 2 : Strengthening the regional portfolio, especially by Grater China / SouthEast&South Asia

- Breaking away from relying on Japan / US / EU -

CPS strategy for Strengthening the regional portfolio



1

Expansion of Asia, Grater China by leveraging global assets and focusing on tennis as a core category

2

Optimized sub-category portfolio in each country by focusing on the popular sports in Asia and Grater China regions

Next, I would like to explain how we strengthen our regional portfolio.

As shown in the graph, Japan, North America, and Europe account for approximately 70% of CPS sales.

In the future, we aim to create a more stable regional sales composition by strengthening business in Greater China and Southeast and South Asia.

To achieve this goal, we will implement the following two measures. First, we will expand our business in Asia and Greater China with a focus on tennis, while leveraging our global assets.

Tennis, which is CPS' sales driver, is a category in which we can share players and other marketing assets globally.

In Asia and Greater China, we will make effective use of these assets to expand our business.

Second, we will strengthen regional sports that are popular in each country. Popular sports differ much depending on countries. For example, badminton is popular in Southeast Asia, cricket in India, and so on. However, we will select the categories we will focus on from a global perspective by updating the category hierarchy I showed earlier.

We will continue to expand our business by addressing the two challenges shown in this slide. Thank you for listening.



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