

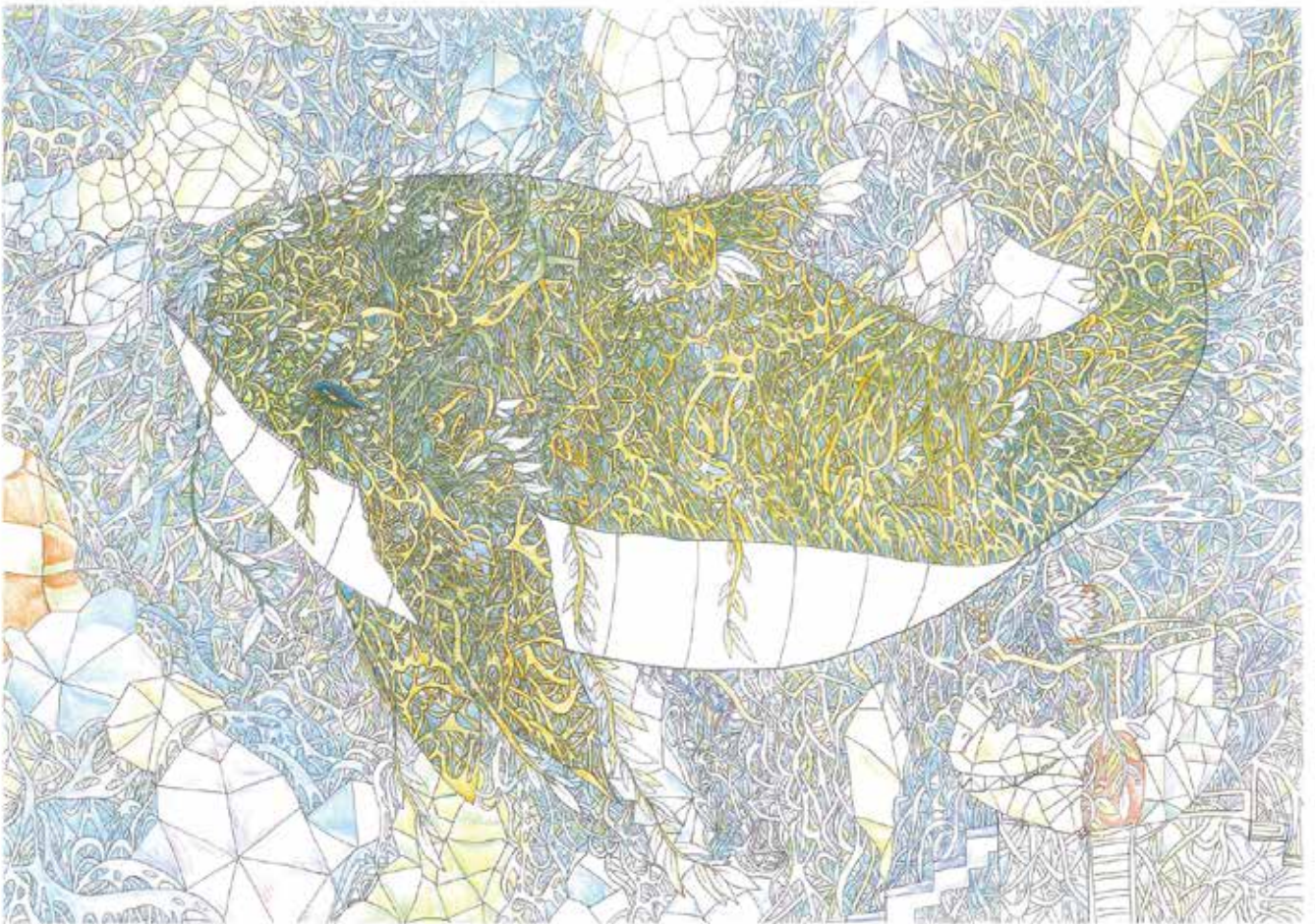
# 55

NEXT ADERANS

SINCE 1968 **Aderans**

**C**ommunication  
**S**DGs  
**R**elationship

**2022 - 2023**  
CSR Communication Report



The Aderans Award Winner at the 2021 PARAART TOKYO,  
8th International Exchange Exhibition

**"Kujira (whale)"**  
A work by Yui

For Everyone to Keep on Smiling

# Aderans

## Management Philosophy

Our greatest mission as the Aderans Group is to promote overall wellness through our hair-related, beauty and health businesses. We aim to help clients worldwide attain physical and emotional wellbeing. We also aim to bring smiles to faces, so they can fulfill their dreams and live full, happy lives.

### We strive for:

- Product excellence
- Technological expertise
- Most educated in hair-related, beauty and health solutions with the highest levels of service

## Message from Founder & CEO

### Realization of a Global Wellness Company

For our next 100th anniversary, we will aim toward becoming a "Global Wellness Company" in the hair, beauty, health, and medical industries to realize "Global Brand Aderans."

Our company was founded in Japan as a specialty store for men's custom-made wigs. Currently, we do business not only in Japan but also overseas such as the U.S., Europe, and Asia, becoming a total hair solutions company offering wigs, hair transplantaion, hair systems, and many more to both men and women.

We currently operate in 19 countries and regions, and approximately 6,700 employees are expanding our global activities. Along with this, a global perspective is indispensable for corporate social responsibility.

The COVID-19 pandemic has been drastically changing the world, including people's lifestyles and values. Recognizing this new environment, we have developed our medium- and long-term growth strategy "NEXT ADERANS," striving to transform ourselves into a global beauty and wellness company.

Building upon our management philosophy of "bringing smiles and joy to people across the world through beauty and health," we are committed to continuing our endeavor to create new social value.



**Nobuo Nemoto**

Founder,  
Representative Director,  
Chairman  
Aderans Co., Ltd.



**Yoshihiro Tsumura**

Group CEO,  
Representative Director,  
President  
Aderans Co., Ltd.



## Corporate Data

### Company Name

Aderans Company Limited

### Head Office

Shinagawa Seaside Canal Tower  
4-12-6, Higashi Shinagawa,  
Shinagawa-ku, Tokyo, 140-0002, Japan

\*As of the end of May 2023

### Founded

March 1, 1969

### Paid-in Capital

¥ 100 million

### Main Business

Hair-related business, beauty and health business,  
control and management of business activities  
undertaken by subsidiaries and affiliates

### Number of Group Companies

68 Including non-consolidated companies

### Number of Employees

Domestic 2,498 Overseas 4,203\*  
\*As of the end of June 2022

### Number of Salons

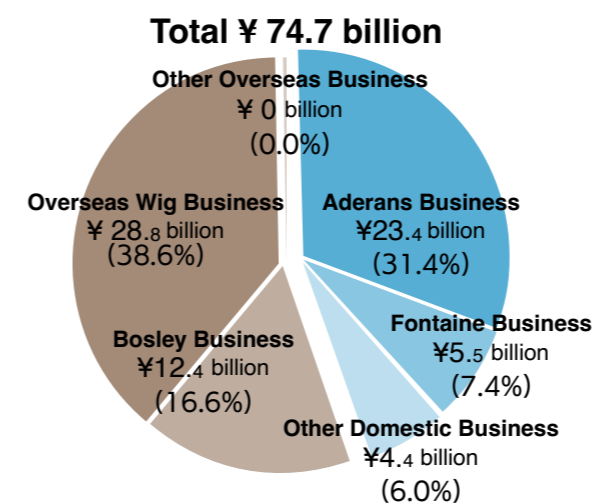
	Domestic	Overseas
Aderans	164	North America 193
Fontaine	224	Asia 33
In-hospital hair salon	35	Europe 50
Other	35	

(As of August 31, 2022, unless noted otherwise)

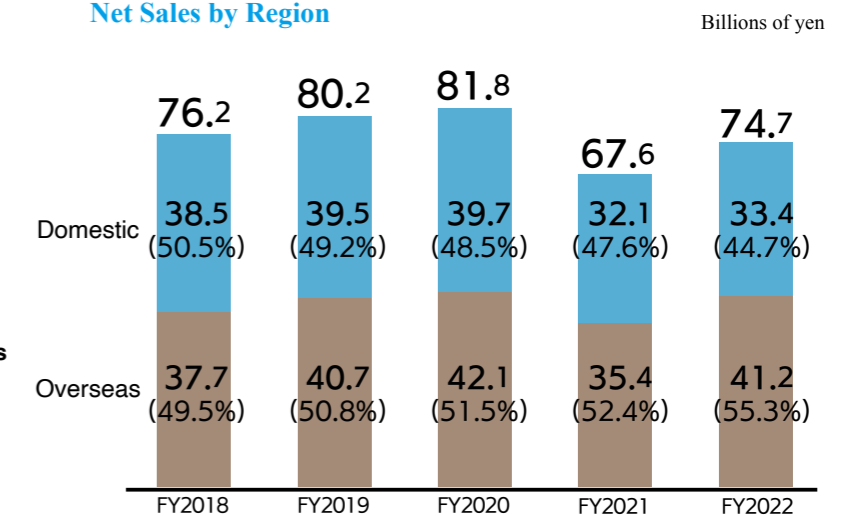
### Consolidated Financial Highlights

(Year ended February 28, 2022)

#### Net Sales by Business Segment



#### Net Sales by Region



#### Notes

- 1: Other Domestic Business represents sales from beauty supply route business, medical wig business, direct-order business, and HI-Net Co., Ltd.
- 2: Yen amounts are truncated to the stated unit. Percentages are rounded to the first decimal place. Therefore, the sum of individual components may not add up to the stated total.

# Our History

We have contributed to the development of total hair-related solutions since our foundation in 1968.

We celebrated our 50th anniversary in 2018, continued to offer innovative products and services with transformative ideas that would revolutionize the industry, and have grown into a total hair solution company unparalleled in the world. We are committed to establishing ourselves as the Global Brand Aderans, aiming to become a global wellness company in the hair, beauty, health, and healthcare fields.

1970

Establishment

1980

Integration of manufacturing and sales

1990

Globalization

2000

2010

2020

Business expansion to the wellness industry

1968

Aderans founded, as a small store specializing in men's custom-made wigs.



1976

One-touch attachment product AQ-15 begins sale.



1983

Research on artificial hair started.



1999

Thai factory acquired ISO 9001 and ISO 14001 certifications.



2013

Support Shining Women started.



2020

A new business using photocatalytic technology launched.



2020

The BeauStage Eyebrow Salon network, specializing in eyebrow care

Leveraging the experience and know-how as hair experts, the salons offer natural, beautiful, and trendy eyebrows that best suit each customer's facial bone structure and expressions.



2021

The Legend Kasai cheering on people "I want to bring smiles to people across the world facing hair problems"

Aderans has appointed Mr. Noriaki Kasai, a legendary ski jumper, as Aderans Chief Ambition Ambassador (CAA), inspired by his determination to keep challenging himself, never giving up until achieving his goals.



1972

TV commercials started; spreading the news of men's wigs.



1978

Love Charity started.



1985

Studio AD started.



2001

Bosley joined the group.



2015

World's first national standard for medical wig (JIS) formulated.



2021

The Legend Kasai becomes CAA.



2016

The BeauStage brand launched, expanding to the beauty wellness industry.



2022

Aderans and Ladies' Aderans salon staff uniforms redesigned.



"BeauStage Bigami Esthe Shinjuku," the salon offering specialized hair treatment services

To address the needs of many customers who are concerned about their hair quality, Aderans has opened its first salon specializing in tailored hair treatment services.



1974

AS-1, a wig with an artificial skin base, begins sale.



\*Above photo is AS-3

1979

Fitter for making mold launched.



1986

Aderans Thai., Ltd. established.



2002

First in-hospital hair salon opened.



2017

Fontaine All-Japan Role-Play/Styling Competition held.



A new environmentally friendly wig with attention to the SDGs launched.



2022

NEXT ADERANS: Aderans' growth strategy for the next 50 years

Aderans has launched a special project "NEXT ADERANS" under the theme "Born Again," aiming to promote business diversification and worldwide solutions.



## The Major Changes of the Aderans Group

1969 | **Aderans Co., Ltd. established**  
Started business in 1968

1990 | **Aderans Taiwan, Inc. established**

2001 | **Bosley joined the group**  
In 2001, BOSLEY MEDICAL INSTITUTE, INC. (founded in 1989) and BOSLEY MEDICAL INSTITUTE OF CANADA INC. (founded in 1997) merged with Bosley, Inc (founded in 1974). MHR, INC. (founded in 1999, joined in 2007).

2009 | **Aderans Hair Goods, Inc. joined the group**  
Integration of International Hairgoods, Inc. (founded in 1968, joined in 1987), René of Paris (founded in 1971, joined in 1989), New Concepts Hair Goods, Inc. (founded in 1991, joined in 1998), General Wig Manufacturers, Inc. (founded in 1963, joined in 1998) and Aderans Retailing Company, Inc. (founded in 2001)

2016 | **Reizvoll Co., Ltd. (founded in 2003) and Hi-Net Co., Ltd. (founded in 1960) joined the group**

2019 | **Aderans Korea, Inc. established**

1985 | **Fontaine Co., Ltd. joined the group**  
Founded in 1970, merged with Aderans Co., Ltd. in 2003

1992 | **World Quality Co., Ltd. established**

2002 | **Aderans Singapore Pte., Ltd. and Aderans Philippines, Inc. established**  
**Aderans UK Limited joined the group**  
TREND HAIR SUPPLIES CO., LTD. (founded in 1964)

2013 | **HC (USA), Inc. joined the group**  
Hair Club for Men (founded in 1976, merged with HC Inc. in 2003)

2017 | **Aderans Medical Research Co., Ltd. established**  
**Aderans Hong Kong Limited established**

2021 | **Aderans BIO Co., Ltd. established**  
**In Vogue, LLC joined the group**

1986 | **Aderans Thai., Ltd. established**

1992 | **Aderans France SAS, Aderans Germany GmbH and Aderans Benelux B.V. joined the group**  
Camaflex-Societe Europeenne de Distribution (founded in 1952), D. van Nooijen B.V. (founded in 1925, joined in 1994), Créations de Paris Camaflex Vertriebs GmbH (founded in 1966), Monfair Moden Vertriebs GmbH (founded in 1986), Camaflex S.A. (founded in 1962)

2005 | **Aderans (Shanghai) Co., Ltd. established**  
**Aderans Sweden AB joined the group**  
Carl M Lundh AB (founded in 1900)

2014 | **Aderans Lao Co., Ltd. (Lao Quality Sole Co., Ltd. at the present) established**

2018 | **Amekor Industries, Inc. (founded in 1980) and Estetica Designs, Inc. (founded in 2005) joined the group**  
Aderans Total Hair Solution Iberia S.L. established  
Aderans Total Hair Beauty Solution (Thailand) Co., Ltd. established

# L'HOMME ADERANS

## Realizing Sustainable Luxury

The launch of Aderans' finest luxury hair & scalp care brand in its history

Since the COVID-19 pandemic began in 2020, people have had more opportunities to see themselves on the screen on various occasions, including online meetings, resulting in a growing attention to hair care and skin care among both men and women.

For people seeking beauty and high-quality products, Aderans has developed its finest hair care series L'HOMME ADERANS, leveraging the expertise the company had built up over the years not only in the hair but also in the beauty and health fields, as well as the latest technologies developed through collaboration with its research partners. Also, for the first time in the history of Aderans, we have introduced a refillable container made from environmentally friendly materials to enhance sustainability.



## Product Features

### Container

The sustainable container pursuing a simple and high-quality design

It is designed by Mr. Aoshi Kudo, a leading Japanese designer from Communication Design Laboratory. When you put the two bottle containers together, they form one symmetrical beautiful shape.

We focus on a high-quality design while also giving consideration to the environment and reducing plastic use to contribute to the SDGs. The bottle container is made from strong ABS resin so that you can enjoy the product for a long time. For refill pouches, we use sugarcane-based bioplastics.

Incorporating the technique of Yamanaka-nuri lacquerware in surface coating, pursuing excellence in design and function

The coating of the container incorporates the technique of Japanese traditional Yamanaka-nuri lacquerware to make it water repellent and non-slip. The paint has been proven to be antibacterial to keep the product clean in the bathroom. Each container is hand-painted by a craftsman, giving the special texture of a handmade product.



The container uses the water-repellent and non-slip coating made with dry lacquer powder. It is weatherproof and antibacterial to keep the product clean in the bathroom.



The wide-mouth container allows refilling without spilling and helps you clean the inside, giving consideration to sanitation as well.



The unique, large, easy-press pump head has been developed for easy volume adjustment.

### Ingredients

Focusing on the two major causes of skin aging, oxidation and glycation, with two unique ingredients

L'HOMME ADERANS focuses on oxidation and glycation, the two major causes of skin aging identified in dermatology. Our unique ingredients, including the  $\alpha$ -lipoic acid derivative sodium zinc dihydrolipoylhistidinate<sup>\*1</sup> and the CR2 complex<sup>\*2</sup> for scalp conditioning, work on your scalp to help build a foundation to nurture healthy hair<sup>\*3</sup>.

\*1 Sodium zinc histidine dithiooctanamide (an ingredient for the maintenance of healthy skin)

\*2 Celery stalk extract and rutin (moisturizing ingredients focusing on glycation)

\*3 By maintaining healthy scalp and hair

### Comfort

Introducing the Microprotein complex<sup>\*4</sup> for the ideal finish

Just a small amount of the shampoo gives a rich lather, helping to make your shampooing stress-free by wrapping, nourishing, and gently cleansing the scalp and every strand of hair. The shampoo and conditioner also contain the Microprotein complex<sup>\*4</sup>, that has been developed based on Aderans' unique hair composition theory. It repairs hair by packing the scalp and hair, giving an excellent finish with suppleness, bounce, strength, and shine.

\*4 Acetyl decapeptide-3, oligopeptide-20, oligopeptide-2, hydrolyzed collagen, elastin hydrolysate, soluble proteoglycan, and hydrolyzed keratin (ingredients for hair [skin] conditioning); caproyl tetrapeptide-3 (an ingredient for skin barrier protection); and hydroxypropyltrimonium hyaluronate (an ingredient for skin barrier formation and moisture retention)

### Scents

Wellness green: enjoy a range of notes over time

We requested Argeville, a French manufacturer specializing in fragrances and aromas, to create the fragrance of L'HOMME ADERANS. It contains 14 essential oils, including bergamot fruit, mint, and jasmine flower. Enjoy the layers of the specially blended natural, soothing scents over time.

A stakeholder dialogue with the developer of L'HOMME ADERANS is available on page 23.

# Building a Society Where No One Is Left Behind

According to the Annual Report on Government Measures for Persons with Disabilities 2022 by the Cabinet Office, nearly 10 million (9,647,000) people live with disabilities in Japan, accounting for 7.6% of the total population. Also, according to the Employment Status of Persons with Disabilities 2022 by the Ministry of Health, Labour and Welfare, over half a million (613,958) people with disabilities were employed by private sector companies, and the actual employment rate of people with disabilities was 2.25%. Only 48.3% of the companies met the statutory employment rate.

The Aderans Group members within Japan and across the world promote various initiatives aiming to build an enabling society for diverse groups of people, including those with disabilities, to enjoy safe, comfortable, and productive lives.

## Developing the BLINDMAKE UD Palette, a Universally Designed Makeup Palette Proposed by a Person with a Visual Impairment

While Aderans has been committed to appearance care for patients through the development of medical wigs, we have also realized that people with visual impairments face challenges in appearance care as well. Many of them are hesitant to go out and meet people, or even feeling depressed. To support them through makeup, we have launched a universally designed makeup palette "BLINDMAKE UD Palette." For commercialization, we developed the product in collaboration with people with visual impairments who are promoting BLINDMAKE at the Caremake Association.



## Supporting People with Disabilities through Art

We support artistic activities of people with disabilities to help promote their financial independence and social participation, aiming to build an inclusive society that embraces diversity.

As the first step of our support, we started featuring an artwork by a person with a disability on the cover of our CSR Communication Report in 2021.

In 2022, we expanded collaborative work on disability art beyond the CSR Communication Report, including free gifts for customers and our 2023 corporate calendar.



Yoshihiro Tsumura (President, Aderans) visiting the 2022 PARAART Tokyo Exhibition



Our 2023 calendar featuring artworks by people with disabilities

## Other Activities for People with Disabilities

In addition to these examples, various other activities are taking place within and outside Japan as well. We will continue to work together with people with disabilities to help enrich society.



Japan  
Special session at Shinjuku Municipal School for Disabled Children



Thailand  
Installation of Welfare Support Vending Machines

# Domestic Business

To meet customer's needs which change over time, we provide a variety of brands in Japan, such as Aderans for men as well as Ladies' Aderans and Fontaine for women.

## Aderans Business

### Total Hair Solution Brand Aderans

Aderans' services begin with careful consultations regarding customers' hair and scalp. Then, depending on each customer's concerns or preferred hairstyle, the right products and services to make the individual look and feel as attractive as he or she can be are selected from custom-made wigs, which are created to match the customer's hair color and shape of head, hair-volumizing products, which utilize the customer's own hair to create volume in specific areas, healthy hair growth services, which create scalp conditions conducive to healthy hair growth, and hair systems, which represent the latest in hair-volumizing technology. We have also enhanced after-sales services, including regular product checks and wig maintenance, haircuts and own-hair care. (As of August 31, 2022, 163-store in Japan)

## ADERANS

### Two approaches: Hair-volumizing and hair-growth products



The lineup is extensive, from Hair Perfect, a new hair-volumizing service, to PINPOINT and Vital EX, our hair-volumizing products that bind artificial hair to the customer's own hair, as well as HairRepro, a healthy hair-growth product. The Aderans Business also offers Aderans Freedom Gentle Club, a new hair-volumizing system based on an annual subscription plan drawn from the U.S. subsidiary HairClub.

### From custom-made wigs to total beauty care and scalp care

The Eve Series, a ladies' custom-made wig brand popular with customers for many years, showcases products based on technology and know-how accumulated within the Aderans Group to address concerns women have about their hair and enable them to maintain a fun, stylish appearance. We also offer Hair Up α, hair extensions, and Benefage, a series of products to care for the scalp and make hair beautiful.

## レディース アデランス



## Other Domestic Business

### Medical-Use Wig Business

We have opened 35 salons (as of August 31, 2022) inside hospitals. In-hospital hair salons are equipped with mobile salon chairs in consideration of the physical limitations that many patients have, and offer regular barber and beauty salon services, such as shampoo and cut, using products gentle to skin. The medical wig Rafta and fashion wigs are also available at these salons, as well as various other products that help address challenges associated with treatment, including gentle innerwear for patients MediCure, aiming to improve their quality of life.



### Beauty Supply Route Business

We offer our wigs to beauty salons across Japan through distributors of beauty supplies. We conduct sales activities through workshops for beauticians and hairstylists and also offer products to cosmetics stores on a wholesale basis and sell ready-made wigs to the general public. Recently, we began providing operators with access to a hygienic service using a photocatalytic coating.



### Direct-Order Business

We focus on two approaches: B2C sales hinging on an e-commerce site and direct-order access; B2B sales hinging on wholesale services to direct-order companies, including providers of home-shopping products. Our extensive lineup is noteworthy, ranging from haircare products for men and women to beauty equipment and wigs.



### New Business Category

For BeauStage, a brand emphasizing beauty and health, we are promoting the delivery of products and services to support total beauty. We have also been operating BeauStage Eyebrow Salons since November 2020 to provide eyebrow services. We aim to further expand our business scope by planning, developing, and managing various new business activities including the B2B business.



## Determined to Further Contribute to Society as a Company

While we provide the best product to address each customer's hair concerns, we have also strived to improve our services with emphasis on after-sales services since the company was established. We also promote cooperation with other organizations including insurance companies. Since 2014, we have developed collaborative programs with seven companies, such as raising awareness of medical wigs as appearance care products for cancer patients and offering benefits for insurance holders and their families.

Another major activity is hair donation, which has been attracting growing interest since around 2015. Our factory has also started producing Onewig for JHD&C (see page 22 for details on JHD&C). Since 2022, we have registered 13 of our salons across Japan as JHD&C supporter salons to cut these wigs. We will keep enhancing these activities to further contribute to society as a company.



**Shinichiro Sugita**  
General Manager  
Aderans Sales Planning  
Department  
Aderans Co., Ltd.

## Fontaine Business

### Rich selection of easy-to-enjoy ready-made wigs

As of August 31, 2022, ready-made wigs were available through a 224-store presence of department stores, directly operated shops and major distribution chains. Through department stores and directly operated salons, Fontaine offers high-quality, very fashionable ready-made wigs, including hand-made VALAN wigs featuring a mix of human and artificial hair, stylish ROLOC wigs in a palette of personality-creating colors, and Toppiece which easily creates volume in a specific area.

### Fontaine brand continues to expand

We want to give more women the opportunity to have fun with wigs. With this in mind, we draw on diverse retailing points to deliver a message that Fontaine enables women to create an appearance matched to any fashion scene. We convey the appeal of the Fontaine brand at department stores and directly operated shops. We have also worked to build a higher profile at large supermarkets and shopping malls, with an emphasis on Swanee by Fontaine, an easy-to-use, anytime wig, and René of Paris, a wig brand loved by women overseas, especially in Europe and the United States.

## FONTAINE



## René of Paris



## Swanee



## Domestic Affiliated Companies

### Aderans Medical Research Co., Ltd.



Established in 2017, consolidated in 2017. Aderans Medical Research sells equipment, medicines, supplements, foods with function claims, and other products to medical institutions and provides clinics with advisory services in its establishment and operation.

### Aderans BIO Co., Ltd.



Established in March 2021, the company has its head office and factory in Saga Prefecture in Japan. Aderans BIO is engaged in the entire process from development and manufacturing to sales of photocatalytic and other hygiene products. The company strives to strengthen and promote the hygiene and environmental fields in the entire Aderans Group, including efforts to address environmental issues through bioscience.

### Reizvoll Co., Ltd.



Established in 2003, consolidated in 2016. Leveraging its dedicated factory, Reizvoll produces, sells, and repairs wigs mainly for women and medical use, and provides suggestions to hair salons (beauty product route business). The company also offers wigs as well as carefully selected beauty and health products on its e-commerce site and shopping malls.

### PalMesse Co., Ltd.



PalMesse conducts business in the insurance, beauty/health, hygiene, and real estate fields. In the hygiene business, the company provides deodorizing, antibacterial, and antiviral products and services by developing its photocatalytic brand "Hikarium." Through this brand, the company strives to strengthen and promote the hygiene business, increase awareness of photocatalysts, and contribute to the development of the industry.

# Overseas Business

The overseas subsidiaries of the Aderans Group provide effective ways of dealing with hair problems, linking with the efforts being made in Japan.

ABOUT US

COVER STORY

SYMBOLIC ACTIVITIES

## North America



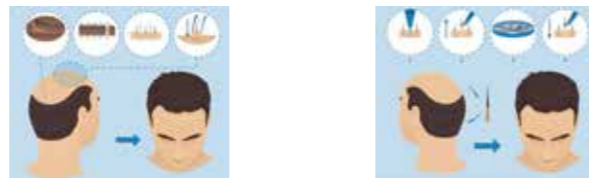
### Bosley, Inc.



**Bosley is a leader in the North American hair transplantation market.**

Bosley, a U.S.-based member of the Aderans Group, is the world's leading authority and practitioner of surgical hair restoration, and continues to enjoy the top share of the North American market. Hair transplantation by Bosley is a surgical procedure whereby a highly qualified and experienced physician, working with a trained clinical staff, removes healthy follicles from the back and sides of the scalp and relocates them to areas of hair loss. Bosley complements the FUT<sup>\*1</sup> conventional technique with FUE<sup>\*2</sup>, a technique that does not use a scalpel, to provide procedures better matched to patient needs. As of August 31, 2022, the company had 25 surgical offices and 47 consultation offices.

\*1 FUT: Follicular Unit Transplantation \*2 FUE: Follicular Unit Extraction



### Aderans Hair Goods, Inc.

Aderans Hair Goods is driving wholesale activities ahead in the U.S. market for men's and women's custom-made and ready-made wigs. Seeking further growth, the company is working to strengthen existing brands, develop new products, and cultivate new marketing channels.

### In Vogue, LLC

In Vogue is a retailer of fashion wigs, hairpieces, and other hair related products leveraging its own e-commerce websites.

## Asia (excluding Japan)

### Aderans Hong Kong Limited



In April 2017, we established the local subsidiary. It has a salon function and offers not only wigs, but also hair volumizing, hair growth services, and beauty equipment.

### Aderans (Shanghai) Co., Ltd.

In December 2005, we established the local subsidiary in Shanghai. Custom-made wigs and ready-made wigs are dealt with like in Japan. The company is particularly focusing on selling ready-made wigs at department stores and malls.

### Aderans (Shanghai) Trading Co., Ltd.

The company engages in importing, exporting, and wholesaling products in China.

### Aderans Taiwan, Inc.



In January 1990, we established the local subsidiary. In addition to custom-made wigs, hair volumizing, and hair growth services at full-service salons, the company also offers ready-made wigs at roadside shops and department stores.

### Aderans Korea, Inc.

In November 2019, we established the local subsidiary. After a preparation period of about one year, the company started a wholesale business of ready-made wigs, hair care products, and beauty equipment, etc. in January 2021.

### Aderans Singapore Pte., Ltd.



In September 2002, we established the local subsidiary. In addition to sales of ready-made wigs that are developed at the mall, the salon offers total solutions for custom-made wigs, hair volumizing, and hair growth.

### Aderans Total Hair Beauty Solution (Thailand) Co., Ltd.

In September 2018, we established the local subsidiary in Bangkok. The same year in November, "Aderans Siam Takashimaya" in Siam Takashimaya opened. The company provides ready-made wigs, custom-made wigs, and hair-volumizing products.

## Aiming to Fill the Globe with Smiles through Teamwork

At Aderans UK, we strive to be the number one hair loss solution company in the UK. Despite challenges we face recently, thanks to our dynamic, ambitious, and enthusiastic team, we have successfully improved our performance in sales and other aspects by, for example, continuously enhancing the B2B e-commerce, using social media effectively, promoting DX such as the incorporation of a new system, and introducing our exclusive collection. The key focus is investing in the team by (a) listening to their ideas and strategies, (b) providing regular training, and (c) having effective communication between all departments so our goals, vision, and mission are always aligned. Our vision is to provide all customers, no matter what type of hair loss they experience, with the best solution. To achieve this, we need to continue to be at the forefront of new design and development, provide the best customer service experience, and maintain top quality products. We endeavor to continue to work closely together and develop synergies whereby we can be more effective on all fronts.



**Anele Wyatt**  
Managing Director  
Aderans UK Limited

## HC (USA), Inc.



**HairClub is a leading provider of comprehensive hair restoration solutions for men and women in North America.**

## HAIRCLUB®

As a leader in hair loss solutions in North America, HairClub responds to the hair loss concerns of all customers. The company offers carefully considered services unmatched by any other company and backed by a solid track record, maintains a cooperative arrangement with Bosley, an Aderans Group company, to introduce hair transplantation customers, and presents a wide selection of products, hinging on hair systems and hair growth products. Solutions are personalized to customer requirements, such as the degree of concern over hair loss as well as budget and hair-volumizing technique. As of May 31, 2022, HairClub had 120 offices in the United States, Canada, and the United Kingdom.

For more than 40 years, HairClub has helped men and women find solutions to hair loss. The company's experienced hair restoration consultants, licensed cosmetologists and surgical staff work as a team and will continue to build trust and tangible results.

## Amekor Industries, Inc.

### Estetica Designs, Inc.

Both companies are wholesalers of ladies' ready-made wigs. Of note, Amekor Industries has strengths in the African-American market, and will continue to leverage synergies for growth.



## Europe

### Aderans UK Limited



Aderans UK Limited is a leading wig provider in the UK that engages in wholesale and retail sales of fashion wigs, hair extensions, and other hair-related products.

### Aderans Germany GmbH

Wigs and hairpieces are sold at department stores and directly managed stores in Germany. Aderans Germany GmbH also carries out wholesale in Germany and Eastern European countries.

### Aderans Sweden AB



Aderans Sweden AB has become synonymous with wigs in Sweden. The company goes beyond the national border by exporting products to other countries such as Finland, Norway, and Denmark. The company also operates stores including in-hospital salons.

### Aderans Total Hair Solution Iberia S.L.

Aderans Total Hair Solution Iberia S.L. wholesales fashion wigs, hair extensions, and other hair-related products in Spain and Portugal. In addition, the company operates two retail stores and also provides hair transplantation services.

### Aderans Benelux B.V.



In addition to retail sales at directly operated stores and wholesale in the Netherlands and Belgium, Aderans Benelux B.V. provides in-hospital salons in the Netherlands. In the field of women's wigs, the company is a fashion leader in the Netherlands and Belgium.



# Production Bases

We rely on experienced technicians at our production facilities and the facilities of alliance partners in Thailand, the Philippines and Laos to craft delicately constructed, high-quality wigs under the integrated production and marketing structure.

In 1986, we established our first overseas plant operated by Aderans Thai, Ltd. Further expansion of our production capability in Southeast Asia came with the establishment of plants operated by World Quality Co., Ltd. (Thailand) in 1992, and Aderans Philippines, Inc. in 2002. We began production in Laos in September 2012 and launched the second plant in the Philippines in October 2013. We deliver high-quality wigs to customers through these three key production bases in Thailand, the Philippines, and Laos.

Number of Local Employees	
Aderans Thai., Ltd.	554
World Quality Co., Ltd.	206
Aderans Philippines, Inc.	666
Dispatched employees	501
Lao Quality Sole Co., Ltd.	975

(As of August 31, 2022)  
Dispatched employees: employees from temporary staff recruitment agencies



### Aderans Thai., Ltd.

Established in Nava Nakorn in 1986, the Buriram factory started operation in 1988. The factory conducts integrated production of ready-made wigs; ventilation, base back coating, and inspection of custom-made wigs; and product repair. In 1999, the factory acquired ISO 9001 and ISO 14001 certification. The factory has started school forestation in Thailand since 2009 and wig donation to hospitals since 2012.



Acquired ISO 9001 and ISO 14001 certification.



### World Quality Co., Ltd.

Established in Ayutthaya, Thailand in 1992, World Quality Co., Ltd. started producing artificial hair "Cyberhair" in 2001 (transferred to API in 2012) and artificial hair "Vital Hair" in 2006. The factory was moved to Saraburi in 2012 due to the flood damage in 2011. The factory is in charge of manufacturing and logistics for custom-made wigs in Thailand and Laos. In 2015, the factory acquired ISO 9001 certification. The factory has started wig donation to hospitals since 2017.



### Aderans Philippines, Inc.

Established in Clark, the Philippines, in 2002. The factory manufactures and exports custom-made wigs for men and women, and produces artificial "Cyberhair." In 2013, the second factory started operations, specializing in custom-made wig ventilation. In 2015, the education department was established to provide education to new employees and contractors.



### Lao Quality Sole Co., Ltd.

In 2012, as a new production base, the Vientiane Factory in Laos began consignment production of custom-made wigs (ventilation). In 2017, Lao Quality Sole Co., Ltd., which operates the factory, was consolidated. The factory is mainly engaged in hair ventilation for products delivered from World Quality Co., Ltd. To aim to create job opportunities, the factory launched a hair ventilation skills training program in collaboration with a vocational school.

# Corporate Governance

The Aderans Group has been promoting Diversity and Inclusion (D&I) as one of the top priorities in corporate governance. The goal is to create the environment where people with different values and ideas, regardless of their backgrounds such as nationality and gender, can respect each other and play active roles by fully utilizing their uniqueness and potential.

From a management perspective, Aderans is a leading company with the concept of diversity embedded in its culture. Since Chairman Nemoto, who founded Aderans, set the aim to become the Global Brand Aderans when the company was established, we have promoted the idea that the head office should develop global corporate strategies while local management teams of the Group companies across the globe should lead their own growth strategies. Based on this policy, our subsidiaries in the U.S. are led by Americans and those in Europe by European people. In this way, we demonstrate a clear commitment to diversity management beyond national and cultural borders while leveraging differences. As one of the examples in this area, we would like to introduce an initiative by Bosley in the U.S. called "DEIB," which has evolved from their activities for D&I.



**Mutsuo Minowa**  
Senior Executive Officer,  
in charge of Group CSR &  
Corporate Communications  
Aderans Co., Ltd.

### Bosley's Initiative with a Focus on DEIB

Bosley has taken a step further in the efforts for D&I by developing their initiative based on "Diversity," "Equity," "Inclusion," and "Belonging" (DEIB). Since they set up the DEIB Committee in 2021, consisting of diverse employees from different departments, they hold meetings on a regular basis to make improvements for both employees and customers.

#### • Diversity

Embracing differences in people's identifies such as ethnicity, gender, sexual orientation, age, military/veteran status, place of residence, nationality, (dis)ability, and skills.

#### • Inclusion

Treating every team member fairly and respectfully even when differences exist. Inclusion refers to how employees interact with each other.

#### • Equity

Providing easy access to necessary resources and equal opportunities to ensure that employees from diverse backgrounds can succeed.

#### • Belonging

Whether employees feel accepted at work. Enabling all team members to feel that their ideas are valued and that they are useful.

### Making Patient Forms Available in Multiple Languages

Bosley has translated patient forms (e.g., pre-operative checklists, consent forms for hair transplantation) into Spanish, the second most spoken language in the U.S. Over 40 million people in the country speak Spanish at home.



### Engaging with Transgender Patients via Social Media

Many transgender women face male pattern hair loss. Using social media, Bosley introduces solutions to restore their hair through hair transplantation and, with the excellent skills and extensive experience of Bosley physicians, to align their hairline with the feminine expression they desire.



### Embracing Diversity Also Benefits Our Business

The idea of DEIB is essential since Bosley is a very diverse organization with representation from many age, race, religious groups who make up our employee population. Strong DEIB efforts are proven to produce stronger bottom-line business results which in turn have been proven to produce higher levels of patient and employee satisfaction.

Our Bosley DEIB 2022 Committee successfully advocated for the promotion of our hair solutions for underrepresented transgender LGBT Community members, thereby contributing to diversity in society.



**Rob Spurrell**  
President & CEO  
Bosley, Inc.

# Our SDGs For Everyone to Keep on Smiling

The Aderans Group, as a corporate group that develops business on a global scale, faces a variety of issues related with the Sustainable Development Goals (SDGs). We work to solve social issues through our business, promote initiatives for important issues to realize a sustainable society, and aim for sustainable growth.

## New Classification Based on SDGs

We are shifting from the conventional CSR classification to a classification based on the SDGs perspective, aiming to formulate more relevant goals.

Currently, at a cross-sectional project in the company, we are discussing Aderans' vision for the future and the SDGs' social issues we should address.

We will remain committed to promoting business that will help address social issues, striving to realize both our business growth and the sustainable society the SDGs aim for.

## 4 Categories in Our SDGs

For Everyone to Keep on Smiling			
<h3>Smile for Health</h3> <ul style="list-style-type: none"> <li>-Solving potential problems in the hair-related area</li> <li>-Solving health issues through hair</li> </ul> 	<h3>Smile for Society</h3> <ul style="list-style-type: none"> <li>- Collaboration with local communities</li> <li>- Universal design that considers society</li> <li>- Rewarding work, human resource development, diversity &amp; inclusion</li> </ul> 		
<h3>Smile for the Earth</h3> <ul style="list-style-type: none"> <li>- Prevention of environmental pollution</li> <li>- Reduction of environmental load</li> <li>- Realization of a resource recycling society</li> </ul> 	<h3>Smile for the Future</h3> <ul style="list-style-type: none"> <li>- Cultural development</li> <li>- Supporting children</li> <li>- Efforts for a sustainable society</li> </ul> 		

Mainly related to SDGs are listed in each category. Also, some activities may relate to several categories.



## New Business from the SDGs Perspective Using Photocatalytic Technology

The Aderans Group is actively engaged not only in hair but also in the beauty and health domains, making use of health-related technologies born from its long years of hair research.

In response to the recent rise in awareness of hygiene management, we have launched a hygiene business centered on photocatalyst. It is based on the principle of contributing to the hygienic environment for the society.

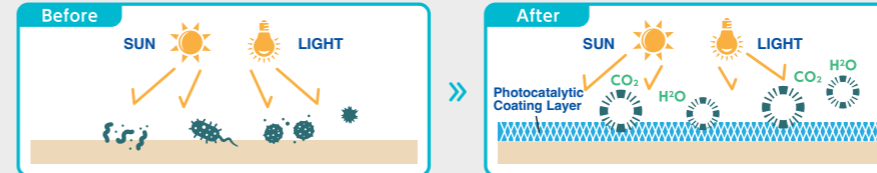


**Aderans Enters the Next Phase of Growth by Solving Social Issues**

## Bringing Japanese Photocatalytic Technology to the World

A photocatalyst is a technology that was discovered in Japan in 1967 and is expected to be used in the sanitation and environmental fields without an exhaustible energy source. We have concluded an advisory contract with Akira Fujishima, Professor Emeritus, Tokyo University of Science, a world-renowned chemist and the discoverer of the photocatalytic reaction.

### How the Photocatalytic Coating Works



A photocatalyst is defined as “a material that induces reaction by absorbing light while the material itself does not change.” Photocatalytic solvents based on titanium dioxide are said to have the characteristic of decomposing organic matter by causing a chemical reaction on their surface when exposed to light rays from sunlight or fluorescent lamps.  
\* It may not be effective for all types of bacteria/viruses.

Our hygiene business, centering on photocatalyst, has an important meaning as a part of SDGs activities for the future of safe and secure earth. Also, through our photocatalyst brand and products, we will expand the photocatalytic technology from Japan to the world.

## Looking Ahead

Since 2018, marking the 50th anniversary of Aderans, we have been expanding our business scope beyond hair care to beauty and health fields. In response to the growing awareness of hygiene management driven by the COVID-19 pandemic, we started a hygiene business and launched a new photocatalytic brand in September 2020, utilizing photocatalytic technology that is expected to have antibacterial, antiviral, and deodorizing effects.

On March 16, 2021, we established Aderans BIO in Saga Prefecture to further enhance our capability to conduct research and development in the fields of environment and hygiene, as well as to plan, manufacture, and distribute related products within and outside Japan. The prefecture has patents on photocatalytic coating agents and has been making municipal-wide efforts in community development while utilizing its intellectual properties. It therefore provides an enabling environment for us to develop this business. Since a number of photocatalytic companies are also located in the area, we will leverage this locational advantage as we move forward with this initiative.

While Aderans BIO will offer photocatalytic solvents and its unique products, it will also collaborate with a variety of partner companies to develop other new products, effectively using the network of the Aderans Group.

## Going Beyond Hygiene: Expanding to Environment and Various Other Fields

Our work on photocatalysts started as part of the hygiene business, but the next generation photocatalysts have potential in renewable energy as well. I am now exploring new ways to use photocatalysts to help improve the global environment.

Titanium dioxide (TiO<sub>2</sub>) is currently the most commonly used material in photocatalytic processes. Although TiO<sub>2</sub> is highly oxidative and able to decompose organic matters, it cannot decompose CO<sub>2</sub>.

Nagoya Institute of Technology (NIT) has developed photocatalytic carbon nanotubes and successfully reduced CO<sub>2</sub> to CO by using sunlight and water, leveraging the strong reducing power of the tubes. We have found compatibility of this study with our efforts and decided to start joint research with them.

Photocatalysts are recently used in a range of research fields, including energy such as hydrogen as well as water and air purification. It is wonderful to take part in the research to help solve such global environmental problems.



**Youhei Nakagawa**  
Leader  
Product Planning Development Department  
Aderans Co., Ltd.



# Smile for Health

Theme of Our Activities

## Wishing for Many People to be Healthy

- Solving potential problems in the hair-related area
- Solving health issues through hair

As a leading total hair solution company, we have faced various hair problems since our foundation. In order to bring smiles to people suffering from hair challenges all over the world, we are promoting the solution of health issues through hair. We actively promote in-house research and development, industry academia collaboration with universities, and joint research and development with partner companies. We research on epoch-making artificial hair and medical wigs, hair growth and hair scalp care-related research, and anti-cancer drug hair loss suppression research.

Mainly Corresponding SDGs



Key Action Indicator

Medical wigs applied for the JIS\* certification (total)  
\* Japanese Industrial Standards

2015	26 products ※ 28 JIS applications including products other than medical wigs.
Present (2022)	72 products ※ 178 JIS applications including products other than medical wigs.
2030	122 products

## Supporting Cancer Patients

### Helping everyone to enjoy a fulfilling life in society with cancer

Cancer is the leading cause of deaths among Japanese people, and it is estimated that one in two men and one in three women will develop cancer during their lifetime. We are also seeing a growing number of cancer patients and deaths across the world. Meanwhile, the survival rate from cancer continues to improve. Efforts such as early detection, treatment environment, and care for the concerns of patients and their families are becoming more and more important. (Source: Ministry of Health, Labour and Welfare, "Cancer Control Policy Report")

The Aderans Group is promoting various activities in Japan and worldwide to realize a society where everyone, including people living with cancer, can enjoy a fulfilling life with a smile.

### Japan) Medical Wig JIS Standardization

Japan Hair Association submitted JIS draft to Ministry of Economy, Trade and Industry. Through their deliberation over the application, it was approved as the world's first national standard for wigs on April 20, 2015. In JIS process, the Aderans Group played a leadership role in the industry.

With this JIS standardization, the quality standards for medical wigs have been clarified, allowing customers to purchase with confidence.

### Japan) Cooperation with Insurance Companies

In collaboration with insurance companies, we cooperate to build a broad support system for patients in terms of appearance care. For example, we partner with AIG Insurance to provide policies to cover the cost of purchasing medical wigs. With Lifenet Insurance, ORIX Life Insurance, SECOM General Insurance, Dai-ichi Life Insurance, and Meiji Yasuda Life Insurance, we also provide our medical wigs and other products at preferential discount prices.

### Japan) Seminar on Appropriate Services in Medical Care

All staff members working in the hospital business and helping patients are required to take the course to learn the basics of medical care.

A total of 1,345 employees have taken this training, provided by outside experts VOL-NEXT, since it started in 2005. (As of September 20, 2022)

### Japan) Supporting Cancer Fitness, an Organization to Help Cancer Patients through Exercise

Cancer Fitness is a general association with a slogan, "Let's exercise when you have cancer," offering a range of support in such areas as physical fitness and self-management after cancer treatment. They hold a variety of programs for patients, including exercise classes and events to learn how to manage their own health to improve the quality of life after the treatment.

Since 2017, we have been supporting the organization by, for example, offering our meeting rooms as venues for the exercise programs, co-hosting events for patients to try on wigs, and providing lectures on hair problems.



### Estetica Designs, Inc.) Support for "Keep A Breast"

Since 2019, Estetica has been partnering with retailers and others to donate \$5,000 every October (Pink Ribbon Month) to Keep a Breast, an organization aiming to reduce the risk and impact of breast cancer worldwide through education, prevention, and action.

## Supporting Health through Hair

As a leading total hair solution company, the Aderans Group actively promotes in-house research and development, industry-academia collaboration with universities, and joint research and development with partner companies, in order to bring smiles to people suffering from hair problems around the world. Examples of our efforts include epoch-making artificial hair and medical wig research, research related to hair growth and hair scalp care, anti-cancer drug hair loss control research, etc. We are promoting solutions to health issues through hair.

### Japan) In-Hospital Hair Salons



Since 2002, we have been actively developing in-hospital hair salons as part of our health business to support emotional health through hair. We currently operate 35 salons across Japan. (As of August 31, 2022)

In addition to general salon services, these salons also provide various other products and services to help improve patients' quality of life, such as medical wigs, maintenance of wigs made by other companies, and counseling on hair loss and appearance due to cancer treatment.

### International Expansion of In-Hospital Hair Salons

In-hospital hair salons have also been introduced in Germany, the Netherlands, and Sweden since 2011. (8 salons in Europe as of August 31, 2022)

In Europe, with increasing restrictions on health insurance benefits for people using medical wigs, customers are pleased with the support we provide, especially at Aderans Benelux. We are also enhancing collaboration with hospitals by, for example, hosting workshops there in cooperation with a local support organization.

## Hair to Help Understand Your Well-being

### Presenting Research Findings on the Analysis of Minerals in Hair at the 8th International Symposium on Metallochemistry (ISM-8)

At the ISM-8 in July 2022, we presented research findings on the analysis of minerals in hair.

On July 12 during the symposium, Hiroaki Kitamura from Aderans (Researcher and Leader, R&D Department) gave a poster presentation titled "Challenges in measuring minerals in hair as a health indicator," sharing the results of research conducted by the company on the analysis of minerals in hair.

### Research hypothesis on the analysis of minerals in hair

$$\frac{\text{Mineral content of hair}}{\text{Mineral content of a body}}$$

Examining hair may help understand individuals' health status

### Presenting the Discovery of Distinctive Proteins in Alopecia Patients at the 12th World Congress for Hair Research (WCHR 2022)

At the WCHR 2022 in November 2022, we presented the successful identification of distinctive proteins in alopecia patients by using the technology to conduct the proteome analysis of hair.

We have worked to develop a technology that enables us to extract and analyze various components of hair, such as minerals and amino acids, in an accurate and efficient manner. By combining this technology and deep learning, which has been showing remarkable progress in recent years, we have established the proteome analysis of hair, a method of detecting numerous proteins contained in hair. Through this research using the proteome analysis of hair to find key proteins in alopecia, we were able to discover TGM3 as a potential substance.

Looking ahead, we aim to identify proteins that are associated with TGM3 and find more about the functions of TGM3 in hair, through which we would like to take a step closer to our dream of offering a new solution to alopecia.

### We Can Manage Our Health through Hair

Hair is made of a variety of components, and we have been striving to develop new technologies for health management while leveraging some of them. If we can develop a system that finds warning signs from our bodies, even those we don't recognize ourselves, that should lead to the early detection and treatment of diseases. Also, as our society grows older and more diverse, I am confident that such development can also help promote people's health and vitalize society.



**Kouhei Igarashi**  
Leader  
R&D Department  
Aderans Co., Ltd.

### Offering Solutions to Alopecia through New Approaches

Through research, we aim to offer solutions to customers who are concerned about hair loss and enable them to smile from the bottom of their hearts. We still have a lot to learn about hair, which is a valuable information source of our bodies with great potential. We would like to help find solutions to alopecia through unprecedented approaches in hair science, with determination to keep working on research that will lead to customers' happiness.



**Keigo Sugimoto**  
R&D Department  
Aderans Co., Ltd.

# Smile for Society

Theme of Our Activities

## To Be A Healthy Society

- Collaboration with local communities
- Universal design that considers society
- Rewarding work, human resource development, diversity & inclusion

We have approximately 6,700 employees expanding our global activities, centered on approximately 500 stores in Japan and 300 stores worldwide in 19 countries and regions. Regardless of nationality or gender, employees who have diverse values and ideas aim to continue to create new value by maximizing their individuality and abilities. We also promote coexistence with the local community through each local site.



Mainly Corresponding SDGs

Key Action Indicator

The growing number of Aderans' unique hair fibers

1991	13 items
2006	69 items
Present (2022)	112 items
2030	126 items

At Aderans, we are committed to the in-house research, development, and production of artificial hair fibers, aiming to bring satisfaction to customers by recreating their unique hair. The stable supply of hair materials for wigs will lead to reliable procurement and production processes, which in turn will bring smiles to more customers, hairstylists, and many more.

## Production Sites' Contributions to Society and Communities

### Thailand) Supporting COVID-19 Vaccination



World Quality Co., Ltd. (WQC), which mainly manufactures wigs, purchased and donated booster doses of COVID-19 vaccine for 140 people to Chulabhorn Hospital in May 2022 as part of its initiatives to support meas-

ures against the pandemic. The donated doses have been used to support the vaccination effort.

When Thailand faced serious challenges with the COVID-19 pandemic, media kept sharing stories about many people being unable to get vaccinated. To help address this problem, the CSR Activity Committee of WQC organized fundraising and purchased the booster doses, using the proceeds from the sale of waste materials and the support funds they had raised. After the donation, WQC received a letter of gratitude from the hospital.

### Philippines) Donating Relief Supplies to Frontline Healthcare Workers



Aderans Philippines, Inc., engaging mainly in wig manufacturing, is located in the Clark Special Economic Zone (CSEZ), which has been promoting the Help Us Help Our Frontliners campaign. To support this initiative, the company donated personal protective equipment, such as face masks and goggles, to frontline healthcare providers in the zone.

### Laos) Providing the Company's Factory as a Temporary Medical Facility

As a company with factories in Laos, we discussed how we could contribute to the country in the fight against the prolonged COVID-19 pandemic, and decided to close down the Savannakhet factory and donate its building to the country.

Laos, with relatively few medical institutions, faced growing shortages of healthcare facilities and hospital beds due to the rapid spread of the virus. In response, we offered the Savannakhet factory building to Savannakhet Province in July 2021, to be temporarily used as a makeshift healthcare facility, and donated the building in January 2022. We also continue to provide other types of support, including relief supplies and monetary donations.



Yoshihiro Tsumura (left: President, Aderans, Co., Ltd.) receiving the letter of gratitude from the Government of Lao PDR, with H.E. Mrs. Phongsamouth Anlavan (center: Ambassador Extraordinary and Plenipotentiary) and Shinichi Sando (right: Chairman, Aderans Lao Co., Ltd.)

### Japan) Donating 35,000 Face Shields to Help the Beauty and Other Industries

As the COVID-19 pandemic drags on, hair salons need to keep taking thorough measures for hygiene and infection prevention. To support their efforts, we have donated AD Face Shelters (face shields) to the Hairdressing Federation of Japan. We have also donated the face shields to welfare organizations as similar measures are essential in the welfare field as well.



Mr. Toshio Omori (left: President, Hairdressing Federation of Japan)

[Donated Item]  
-Approximately 35,000 AD Face Shelters (face shields)

[Main Recipients]  
-Hairdressing Federation of Japan  
-Taito City Social Welfare Corporation  
-Tachikawa Council of Social Welfare  
-Nippon Logistech Corporation  
-Asahi Kiki Service Co., Ltd.  
-MyLogistics Co., Ltd.

## Rewarding Workplace

At the Aderans Group, we strive to enable each employee to enjoy working, good physical and mental health, and a fulfilling life, while also spreading smiles in society through the business. We particularly stress the importance of after-sales services in addition to product sales, with a firm belief that enhancing employees' barbering and hairstyling skills will bring smiles not only to customers through wigs but also to employees themselves.

### Technological Expertise

We have our own technical certification exam and training programs. Our staff members at retail stores and in-house hospital salons are qualified as hair dressers and barbers. They have best techniques for styling wigs and offer services meeting diverse customers' needs for hair.

### Japan) Employee Skill Improvement

- Barber License: 390 (Domestic, as of August 31, 2022)
- Hairdresser License: 1090
- Barber License and Hairdresser License: 37
- Certified Hair Adviser: 374
- Certified Hair Consultant: 16
- Certified Senior Hair Consultant: 7

### Philippines) Receiving an Award for the Excellent Work Environment

In February 2013, Aderans Philippines, Inc. received an award from the country's Department of Labor and Employment, in recognition of the excellent work environment for its employees (especially for females), efforts to enhance their benefits, and consideration for their families.



### US) Pay It Forward

HairClub started this program to expand the circle of kindness in 2015, inspired by an American movie "Pay It Forward" which was released in 2000. It is a volunteering program to help and encourage employees to serve their communities through charity work. The theme is to spread gratitude to others rather than giving back the kindness they received.

- Organized 31 community and donation events for the program since 2015
- Provided 2,168 employee volunteer hours  
Estimated value: \$105,000
- Organized events to donate school supplies, disaster relief, and clothing \$12,500 cash donation

## Developing Talent to Embody "Technological Expertise" and "Highest Levels of Service"

When I work, I always keep in mind that people are the core of our business. Even if we developed an excellent product, we wouldn't be able to communicate its benefits and great features to others without enough skills and knowledge to handle it. People can also compare different products and get whatever they want nowadays. To win their support in this competitive environment, it is essential that we have staff members who can put customers first, deeply understand their situations and feelings, and demonstrate genuine hospitality.

We are celebrating our 55th anniversary in 2023. Aiming for the 100th anniversary, we will stay true to our management philosophies "Product excellence," "Technological expertise," and "Most educated in hair-related, beauty and health solutions with the highest levels of service," and cultivate employees' skills, knowledge, as well as spirits so that we can keep serving society and customers.



Yoshinori Fujii  
General Manager  
CS Education Department  
Aderans Co., Ltd.

## Reduction of Human Hair Usage by Artificial Hair

Human hair had been used for almost all custom-made wigs, and some people had pointed out ethical issues on its procurement methods. To ensure the stable supply of hair, the Aderans Group started research on artificial hair in 1983 and have successfully developed artificial fibers with quality comparable to human hair. Since 1991, we have been offering various artificial hair fibers such as "Cyber-hair," "Vital Hair," and "CYBER X."

### Successful Development of the Third-Generation Functional Artificial Hair



In October 2022, we launched a new functional artificial hair fiber "CYBER X," which had been developed through about 15 years of joint research with Dr. Takeshi Kikutani (Specially Appointed Professor, School of Materials and Chemical Technology, Tokyo

Institute of Technology), a world-renowned expert in fiber science and our academic adviser. We have recreated the shine just like natural hair by finishing the product with a sea-island structure composed of polyamide and polyester. By advancing the technology to reduce shine through the sea-island structure, we have also successfully reduced waste from the secondary processing.

### Efforts Underway to Develop New Hair Fibers Using Spiber's Structural Proteins

Petroleum, that serves as a raw material of artificial hair, is an exhaustible resource. Looking ahead to the next 100 years, with the aim of creating renewable alternatives, we have been working to develop new hair fibers together with Spiber Inc., the company devoted to commercializing structural protein materials.



# Smile for the Earth

Theme of Our Activities

## Preserve the Earth Forever

- Prevention of environmental pollution
- Reduction of environmental load
- Realization of a resource recycling society

We consider the “environment” to be one of our corporate social responsibilities. We are engaged in environmentally friendly activities so that we can create a sustainable society in which the economy and the environment are compatible. Activities include environmentally friendly products and reducing the environmental impact of our business establishments.

14th year since starting in 2009, bringing together tree planting and proper wig disposal

## Fontaine Green Forest Campaign

This campaign began with customers' feedback considering the environmental effects at disposal of old wigs. Most of ready-made wigs are made of polyester. So if customers dispose of them as household waste, there are slight emissions of CO<sub>2</sub> from waste incineration.



In January 2022, Aderans employees planted 140 Japanese red pine seedlings in Shizuoka Prefectural Forest Park while taking thorough measures to prevent COVID-19 infections.



Mainly Corresponding SDGs



Key Action Indicator

Environmental Covering Area (amount)

2009	406m <sup>2</sup>
Present (2021)	25,989m <sup>2</sup>
2030	30,000m <sup>2</sup>

Covering Area (amount)

2009	406 m <sup>2</sup>
2010	1,813 m <sup>2</sup>
2011	2,063 m <sup>2</sup>
2012	2,531 m <sup>2</sup>
2013	3,469 m <sup>2</sup>
2014	5,013 m <sup>2</sup>
2015	6,825 m <sup>2</sup>
2016	7,875 m <sup>2</sup>
2017	12,459 m <sup>2</sup>
2018	22,776 m <sup>2</sup>
2019	24,083 m <sup>2</sup>
2020	25,089 m <sup>2</sup>
2021	25,989 m <sup>2</sup>

Covering area is estimate which is evaluated from number of trees and our ratio of support to environmental preservation groups.

## Efforts to Reduce Environmental Load at Shops

### Japan) Mold Making System by 3D Scanner

By introducing the new mold making system in December 2014, we actively manage to be environmentally friendly since we can reduce the amount of fitting materials. It also leads to the reduction of power usage because both domestic and international transportation of those materials are no longer required.



<b>Number of Fitters Used</b>	
Before:	41,884 (FY2014)
After:	17,150 (FY2021)

### Japan) Introduction of Water-Saving Shower Heads

We have installed hand-held showers with water-saving attachments at stores where staff has the expertise to offer barber and hair-dressing services. These showers reduce the amount of water used and lead to less CO<sub>2</sub> emissions.



**Installation Status**  
(As of August 31, 2022)  
188 stores in Japan

## Environmental Initiatives at a Production Facility

The Aderans Group has production bases in Thailand, the Philippines, and Laos to deliver quality products to customers under the integrated production and marketing structure.

We would like to introduce some environmental initiatives at our production facility for ready-made wigs in Thailand.

### ISO Management System

Having obtained the ISO 9001 and later ISO 14001 (the international standard for environmental management systems) certification, the factory continues to promote a variety of environmentally friendly activities.

### Water Management

The factory procures and uses soft water because hard water, which is high in minerals such as calcium and magnesium, can deteriorate the quality of wigs. Also, to protect the environment, the factory has introduced high performance equipment to purify the water used for dyeing hair.

### Environmental Initiatives Outside of Manufacturing

#### Introduction of a Solar Energy System

The factory has installed solar panels on the rooftop of the building to partially cover its electricity usage. Also, a solar-powered circulator is put in place to keep the water fresh in the pond on the premises (water for firefighting).



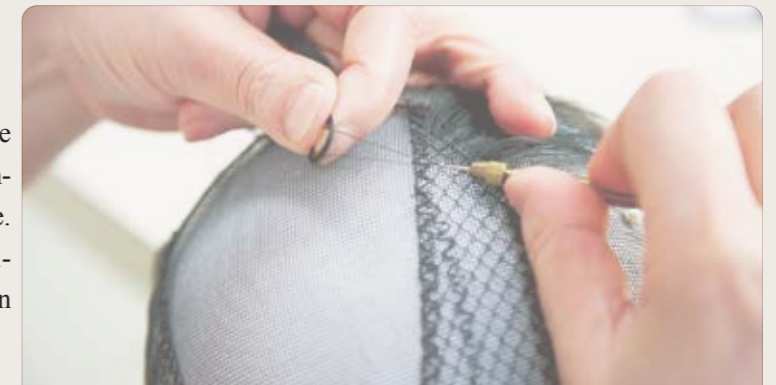
#### Cleaning the Area Around the Factory

Using a lunch break, factory employees pick up trash in the area around the factory every month since 2008 (the activity was suspended in 2020 and 2021 due to the COVID-19 pandemic).



#### Recycling Materials

Factory employees create a variety of products, ranging from artificial flowers and car wipes to cushions and sandals, with waste materials generated from the wig manufacturing process to promote their effective use. The factory also sells waste materials to a recycling company and uses the proceeds to plant trees on the premises.



## How Ready-Made Wigs Are Made

- Fiber**
- Dyeing**
- Weft**
- Curling**
- Cap**
- Post**
- Ventilation**
- Washing**
- Finishing**

Dye hair (there are dozens of colors), cut hair, and add curls and waves according to the product number and style.

Prepare a cap for ventilation (i.e., adding hair onto the base) according to the product number and style.

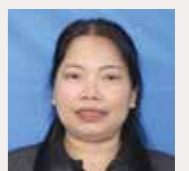
Knot hair onto the base, adjusting the volume with the space between and the number of strands, and set the direction of the hair.

After the ventilation, wash and dry the wig. Then, cut the hair to adjust the details of the hair length.

## Striving to Protect the Environment for Future Generations

Aderans Thai., Ltd. values close relationships with the local community, and we actively participate in local activities to help the community as much as possible. In the manufacturing process, we also make every effort to keep our production system environmentally friendly by, for example, using end papers and recyclable goods carefully. This idea has been embedded as the factory's culture. In addition, we have taken new steps over the last few years, including tree planting to fight global warming and the introduction of a solar energy system to reduce CO<sub>2</sub> emissions.

We would like to continue and further enhance collaboration with the local community and protect the environment for future generations.



**Phashitanan Chuachun**  
Supervisor,  
General Affairs Department  
Aderans Thai., Ltd.

# Smile for the Future

Mainly Corresponding SDGs



Theme of Our Activities

## Expanding a Bright Future

- Cultural development
- Supporting children
- Efforts for a sustainable society

In recent years, society has undergone major changes, the rate of change has increased, and social issues have become more complex. We aim to realize a future full of smiles and joy. We are working to create value that will lead to the future by solving issues in areas where we can take advantage of our strengths.

Key Action Indicator

The number of wigs presented to children by the Aderans Group (total/estimate)(Love Charity and HairClub For Kids)

2012	4,452 wigs
Present (2021)	22,910 wigs
2030	39,600 wigs

\*The number for HairClub For Kids is the total since Hair-Club joined the Aderans Group in 2013.

## Art and Cultural Activities

### Supporting the Entertainment Industry through Hair and Wigs

By offering wigs to a variety of theatrical and art activities, Aderans strives to contribute to the development of the entertainment industry as well as to promote the wig culture.

**Studio AD**  
Experts in wigs and hair makeup  
Supporting the entertainment business for 39 years



Photo by Katsuhiko Hori

We are expanding the possibilities of wigs by providing wigs for various cultural activities. Among them, Studio AD, which is the culture and entertainment department, is involved in the performing arts and video works that represent Japan.

The Shiki Theater Company brought the musical "Cats" to the stage in Japan in 1983. The development of wigs that could withstand the vigorous dancing in "Cats" was a cooperative effort between staff at Aderans and the hair and makeup artists and costume designers at the theater company at that time.

Our very own wigs for the performing arts, later helping to realize such headlining stage productions in Japan as "Phantom of the Opera" and "Beauty and the Beast", have also been used in non-theater applications, including a variety of movies and television shows as well as concerts.

### Support for Shining People

We support people who shine in their own ways through hair and wigs.

**Anna Saeki** Tango Singer



Ms. Saeki is a globally acclaimed tango singer with new sensibility. We have been supporting her stages within and outside Japan with a variety of wigs. For example, in 2022, we provided wigs for her 35th anniversary concerts throughout the year as well as a festival in Argentina.

**Joanna Rowsell** Former Women's Bicycle Sports Olympic Gold Medalist



Ms. Rowsell is a former English cyclist, who won the gold medals at both the London 2012 and Rio 2016 Olympic Games (retired in March 2017). Diagnosed with alopecia (hair loss) when she was a child, Ms. Rowsell has lost almost all of her hair. We have supported her with wigs on various occasions, including the Olympic ceremonies.

**Crazy Ken Band Ken Yokoyama** Band Singer



The "regent" pompadour hairstyle has been the symbol of Mr. Yokoyama since his music band made a debut. To recreate this style at the band's 40th anniversary live concert in March 2022, we helped his hairstyling by offering our original pompadour wig.

## Supporting Children

### Aiming to Further Expand Children's Future Possibilities

The Aderans Group works in Japan and worldwide to support children in difficult situations due to various complex reasons. Through these efforts, we hope to bring many smiles to the children who will bear the future.

### Japan) Love Charity

#### Starting Point of Our CSR Activities since 1978

Love Charity started in 1978 to provide custom-made wigs to children aged 4 to 15 who have lost their hair due to illness, injury, or other reasons. The underlying concept of this campaign is to prevent the physical trauma of hair loss from becoming an emotional scar. Love Charity is an activity, using a portion of sales, to bring smiles back to children through the gift of wigs.

Furthermore, as of September 2012, we decided to conduct throughout the year our campaign that had previously been limited to the Christmas period, for the happiness of greater numbers of children. Since March 2014, we started to provide ready-made wigs to children who need wigs immediately.

Fiscal Year	Number of Provided Wigs
2013	172
2014	265
2015	343
2016	336
2017	315
2018	330
2019	308
2020	333
2021	383

### US) HairClub For Kids

Since 1995, HairClub has provided non-surgical hair replacement services to children aged 6 to 17 who have lost their hair, as well as Aderans' Love Charity program.



### Japan) Santa Smile Project

We have continuously conducted "Santa Smile Project" for more than 30 years. This project is for children who need to stay at hospital during the festive season. In 2021, we visited eight hospitals across Japan and offered gifts at additional 24 hospitals.



### US) HairClub Cares: Christmas Toy Drive

HairClub works together with the Salvation Army to organize HairClub Cares: Christmas Toy Drive, aiming to enable children in all circumstances to receive gifts during the holiday season. In this activity to serve the local community, HairClub staff members also help pack and wrap the gifts for children.



### Japan) Cooperation with NPO JHD&C

Since March 2015, we have been supporting the activities of Japan Hair Donation & Charity (JHD&C). The organization provides free wigs, made of donated human hair, to children who need ones due to illness.

#### (Collaboration between JHD&C and Aderans: Examples)

- March 2015: Started the cooperation
- April 2016- : Help the production of JHD&C's wigs
- September 2018- : Install special vending machines to support hair donation
- October 2018- : Register some Aderans salons as JHD&C supporters

### Japan) A Medical Wig Jointly Developed by Aderans, JHD&C, and Shiseido

Aderans, JHD&C, and Shiseido have jointly developed a medical wig with artificial fibers uniquely blended by Aderans to present more natural looking black hair. The product, named "Wig+ (Wig Plus)," was launched in November 2022. This joint project started as the three organizations agreed on

the shared goal of helping as many people with hair concerns as possible. JHD&C leads the planning of Wig+, Aderans is in charge of its production, and Shiseido supervises its hair design and introduces hairstyles using the company's original bang method. Aderans and Shiseido have shared their expertise free of charge as part of their initiatives to fulfill their corporate social responsibility (CSR).

Wig+



### "Preventing the Physical Trauma of Hair Loss from Becoming an Emotional Scar": The Shared Goal of the Aderans Group across the World

I can say with confidence that quality wigs can lift users' spirits. For children experiencing hair loss from chemotherapy, these wigs can give energy to go through the treatment and fight the illness. Wigs can give children with alopecia areata the courage to go to school. Wigs can also be an emotional bandage for children with a hair-pulling disorder, enabling them to face their own feelings. We have worked on Love Charity with the hope that the wigs we provide can help these children and their families to move forward. The program has over 40 years of history under the constant theme of "Preventing the physical trauma of hair loss from becoming an emotional scar." This seems to be the groupwide goal throughout the world, and we all work as one team, with many sales companies outside Japan also organizing similar activities. Aderans' staff members across the globe share not only the corporate badge but also the same spirit. I hope the program will further develop to symbolize this spirit.



**Masatoshi Haruhara**  
Manager  
Medical Business Department  
Aderans Co., Ltd.

# Stakeholder Dialogue

This time, we invited an outside director of Aderans, Mr. Kazuhiko Takano, as an outside expert to hold a Stakeholder Dialogue. Meeting date: September 20, 2022.

**Nitta:** We have launched a new product “L’HOMME ADERANS” thanks to the cooperation of various research partners as well as the expertise built by Aderans. It has many great features beyond functions, including environmental considerations. Today, we would like to discuss with Atsuko Ota, Manager of R&D Department who led this project, about how our company develops products and gives consideration to the SDGs. First, could you talk about these topics with L’HOMME ADERANS as an example?

**Ota:** Around December 2019, Chairman Nemoto told us that he would like us to make a product that would embody Aderans, something we could present like our business card. For over 50 years since the foundation, we have worked on technologies to produce wigs and artificial hair. In addition to these manufacturing technologies, we have also engaged in research on such topics as hair loss and hair regrowth, which has resulted in a range of expertise including ingredients to facilitate hair growth and help improve scalp condition. We wanted to create opportunities for our salon customers to benefit more from these accomplishments. Also, we explored ways to offer products to business partners and other stakeholders as well as customers, while introducing our expertise as hair professionals. We have gathered a range of our wisdom and developed L’HOMME ADERANS for people who seek authentic and quality products, with a hope that the product will bring us closer.

**Takano:** How would you describe its concept?

**Ota:** The concept of this product is to go beyond hair care. Through L’HOMME ADERANS, in addition to quick and easy care that addresses problems facing people of all ages, we would also like to offer the ultimate bath-time experience every day.



**Kazuhiko Takano** Outside Director, Aderans Co., Ltd.

-Professor/Doctor of Law, Kansai University, Faculty of Social Safety Sciences, Graduate School of Social Safety Sciences  
-Executive Director, Japan Society for Business Ethics  
-Senior Researcher, Business Ethics Research Center (BERC)  
-Director, Association of Certified Business Ethics Experts Japan



**Aderans' new product L’HOMME ADERANS**  
A beautiful design incorporating traditional crafts, while giving consideration to the environment and reducing plastic use to contribute to the SDGs

Thanks to the spread of technology and work style reforms, people can now work anytime and anywhere. While it has made life convenient, it has also blurred a line between work and personal life. Before we know it, our sympathetic nervous system is always active, making us feel stressed. To respond to this challenge, we aimed to develop a hair care product that would also help customers to switch off from work and relieve stress using daily bath time.

**Nitta:** Could you talk about what you particularly focused on when developing L’HOMME ADERANS?

**Ota:** We mainly focused on three points as we developed the product. First, we aimed to develop multifunctional and outcome-oriented shampoo and conditioner by generously using our unique ingredients that had not been used despite available knowledge. Second, we focused on development with a global perspective while leveraging the Group’s resources. In particular, we had numerous communications with the company in France, who had helped us in the brand name, collection of marketing information, and the fragrance. Third, we gave consideration to the SDGs. Through this product, we aim to send our message to the future that we are committed to making products that are gentle and sustainable in many aspects.

**Nitta:** Ingredients indeed play a key role in shampoo. Were there any technologies you particularly paid attention to in the ingredients of L’HOMME ADERANS?

**Ota:** Yes, we developed the product with ingredients focusing on the two major causes of skin aging: oxidation and glycation. We have been working together with universities and other public re-



**Atsuko Ota**  
Manager, R&D Department  
Aderans Co., Ltd.

search institutions to analyze the mechanism of hair, and we have presented numerous results. Through these research efforts, we have gradually found factors that would accelerate the aging of hair including hair loss and gray hair.

**Nitta:** Did you also focus on the comfort of the product?

**Ota:** One of Aderans’ development policies is that products must be gentle to scalps and hair. For the shampoo, we explored the best way to quickly create a rich and creamy lather with the smallest amount possible. The product is also designed to speedily remove dirt and excess oil before being rinsed away. After trying numerous combinations to find the best formulation, we have carefully selected several ingredients to ensure both cleansing power and the ideal finish.

**Takano:** In Japan, people aged 65 and over are expected to account for over 40% of the total population by 2055. This product seems to help Aderans contribute to solving a social issue regarding ongoing population aging with fewer children. To revitalize society, it is essential that we work on research to address problems facing people of all ages.

**Nitta:** You also put great effort into the packaging of this product, didn’t you?

**Ota:** Yes, we strive to contribute to the SDGs. First, for the container, we have selected highly durable resin to enable customers to use it repeatedly. As for the shampoo and conditioner, we use

bioplastics for refill pouches. The sophisticated design of the container also looks beautiful in the room. It is available in four different colors so that customers can choose their favorite and enjoy using the product for a long time. We also worked on details to make refilling easy by, for example, introducing the wide mouth. The container uses antibacterial coating and therefore stays clean in the bathroom. Each container is hand-painted by a skilled craftsperson of Japanese Yamanaka-nuri lacquerware, a traditional craft in Kaga City, Japan, with a history of 450 years. This collaboration has been made possible also to protect this tradition.

**Takano:** It sounds like this product is giving us a hint on how we can help solving social issues, such as sustainability, the environment, and an aging society. Regarding the environment, we have already been engaging in various activities, including Fontaine Green Forest. The packaging of this product can be seen as an extension of such efforts, showing our commitment to a sustainable society. L’HOMME ADERANS has great potential, as it has the unique story that also attracts people who will then become its users. I look forward to seeing the success of this product.

We conducted the dialogue with the developer of L’HOMME ADERANS, the product that embodies our commitment to the next 50 years, to celebrate its launch.

As hair specialists, Aderans has been committed to addressing every hair problem since it was established. We have also been making continuous efforts in product planning, research, and development to always ensure product excellence. To address different hair problems facing different people, we promote industry-academia collaboration by working with universities and research institutions, conducting studies on various themes to build new knowledge in the field of hair. Leveraging academic advice as well as research results on hair growth and hair based on data with evidence, we would like to spread joy among customers.

Since Aderans celebrated its 50th anniversary, we have been further expanding our business scope to the wellness industry of beauty, health, and healthcare, in order to apply our expertise and technologies developed in hair to other related fields as well. Through united efforts by the entire Aderans Group across the world, we will promote wellness and strive to promote business that helps solve social problems, striving to build a sustainable society the SDGs aim for.



(Moderator)  
**Kyoko Nitta**  
Certified Business Ethics Expert  
Hair Adviser and Hair Consultant, JHSA  
Head of Group CSR & Corporate Communications Office  
Aderans Co., Ltd.



# Our CSR

## Our CSR

Our CSR is integrated with core business. The purpose of CSR is “To achieve healthy and lasting corporate growth.” We defined CSR as the driver of corporate growth. Our activities are based on taking advantage of our strengths in society.

## CSR Communication

To let more people know about the Aderans Group’s activities, we have lectured at events and cooperated with media to coverage.

### CSR Radio Broadcast “Smile Connection”



We have broadcasted our original radio program “Smile Connection” since September, 2018, with the aim of exposing more people to our CSR activities.

“Good morning, Sunday”  
Every Sunday, 7:00 am - 8:55 am  
Our program is 8:30 am - 8:45 am  
on 3rd and 4th Sundays

### Special sponsorship of the Asahi World Forum



We have been a special partner for the Asahi World Forum for five consecutive years since 2018. The event, hosted by the Asahi Shimbun Company (a newspaper company) is based on the philosophy of the SDGs, and our partnership is to show our strong support for this idea. In the 2022 event, Kyoko Nitta from the Group CSR and Corporate Communications Office gave a lecture titled “Value co-creation-oriented SDGs: pursuing the potential of hair.”

The Asahi World Forum provides an opportunity to discuss pathways to the United Nations’ Sustainable Development Goals (SDGs) by bringing together a variety of speakers, including experts in politics, economics, science and technology, as well as opinion leaders and business leaders.

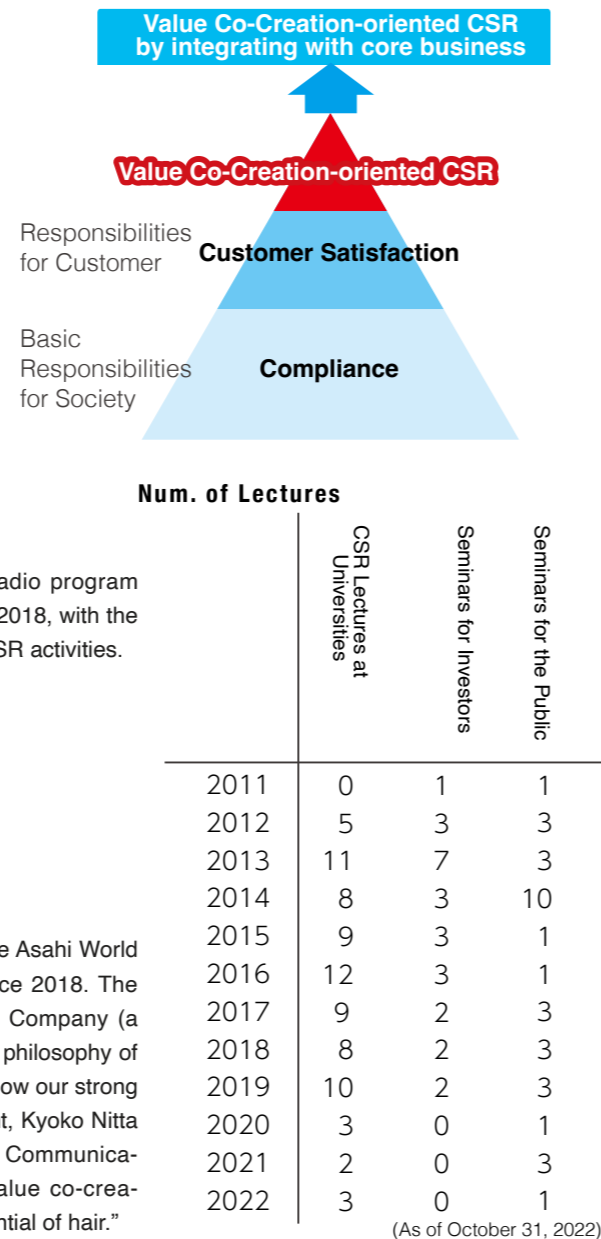
### Web Media “Integrity of CSR”



We have published a series of articles titled “Integrity of CSR” on BEST TIMES, the web media run by BESTSELLERS CO., LTD. (KK Bestsellers). In each article, Mutsuo Minowa, Senior Executive Officer of Aderans, serves as a host and discusses corporate social responsibility with a guest.

Dialogue #1 guest  
Dr. Kazuhiko Takano: Professor, Faculty of Social Safety Sciences, Graduate School of Social Safety Sciences, Kansai University

Dialogue #2 guest  
Mr. Kota Mishima: Representative, Tuvalu-forest Corporation



### Aderans' CSR Initiatives Growing Stronger

I have observed Aderans’ initiatives for CSR from various perspectives since we started collaborating in the Fontaine Green Forest Campaign in 2009. Aderans’ activities in this field have been spreading in Japan as well as in Group companies across the globe, showing the further growth of their unique value co-creation-oriented CSR. I would like to introduce their initiatives as best practices, offering solutions to social issues throughout the world while achieving economic growth.



**Mr. Kota Mishima**  
Representative,  
Tuvalu-forest Corporation

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### Editorial

**Editor-in-Chief** Yui Tanaka,  
Group CSR &  
Corporate Communications Office,  
Aderans Co., Ltd.

**Advisor & Coordinator** Tuvalu Forest LLC

### About This Cover Image



To support people with disabilities, we started featuring an artwork by a person with a disability on the cover of our CSR Communication Report in 2021. We will continue to contribute to the creation of a prosperous society through our various activities.

I love whales, especially their shapes. It was my third time to draw this whale. When you think of a whale, you tend to picture it in the sea. So, I thought it would be interesting to have it swim in plants. The challenging part was distinguishing the colors of ivies and crystals. In addition to the whale, a person is also hidden in the work, so I hope you can find him/her. I have enjoyed drawing since I was little, and I would like to focus on it. Thank you very much for recognizing my artwork.

**Yui**  
Author of “Kujira (whale)”  
The Aderans Award Winner at the 2021 PARAART TOKYO,  
8th International Exchange Exhibition

## Editorial Policy

### Issuing the CSR Communication Report 2022-2023

In 2023, Aderans is celebrating its 55th anniversary. While companies are increasingly expected to integrate their business activities and solutions to social issues, Aderans has been focusing on this management concept since the company was founded in 1968, aiming to bring more smiles to customers and society. We will keep moving forward based on our fundamental philosophy: to leverage our strengths in society.

Through the publication of this report, we positioned it as an essential tool for disclosing our initiatives, incorporating the voices of our stakeholders, and further advancing our activities.

We would be grateful if you could take a look at this report and give us your honest opinions, expectations, and requests for our company for the future.

### Period Covered

From March 1, 2021 to February 28, 2022  
\*Some parts of the activities also include current concerns.

### Coverage

Aderans Co., Ltd.  
and major consolidated subsidiaries are covered.

**Published in** December, 2022

**To be published next in** October, 2023

### CSR Disclosure System

We have arranged the information in the forms of a “Booklet” and “Web” so that information of the Aderans Group’s various activities can be properly delivered to all stakeholders.

### Booklet



We have published “CSR Communication Report” and “For Everyone’s Smile” [Japanese only] to let more people know about the Aderans Group’s activities.

### Web



We have announced activities which were not written on booklets.

<https://www.aderans.co.jp/corporate/english/csr/>

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Aderans Co., Ltd. is celebrating its 55th anniversary in 2023. Under the motto “NEXT ADERANS,” symbolizing a new era, we strive to become the Global Brand Aderans by continuing to help clients attain physical and emotional wellbeing.

# Aderans

Group CSR & Corporate Communications Office

Shinagawa Seaside Canal Tower  
4-12-6, Higashi Shinagawa,  
Shinagawa-ku, Tokyo, 140-0002, Japan

E-mail: [pr@aderans.com](mailto:pr@aderans.com)

URL: <https://www.aderans.co.jp/corporate/english/csr/>



Our efforts to protect personal information have been certified by JIPDEC, and our framework and operation for processing of personal information have been assessed as secure and appropriate. We will continue to handle and protect personal information carefully.



Since April 2014, the Aderans Group has participated in the United Nations Global Compact. To meet its principles, we take advantage of the strength to tackle social problems as a role of a globally integrated enterprise that contributes widely to society. We aim to create a more sustainable society.



The Aderans Group supports the Sustainable Development Goals

The Aderans Group, as a corporate group that develops business on a global scale, faces a variety of issues related with the Sustainable Development Goals. We work to solve social issues through our business, promote initiatives for important issues to realize a sustainable society, and aim for sustainable growth.