

Ajinomoto Group Completes Acquisition of Full Equity Interest in Windsor Quality Holdings, LP, the No. 1 Manufacturer of Asian/Ethnic Frozen Foods in the U.S.

TOKYO, November 6, 2014 – Ajinomoto North America, Inc. (AJINA), a consolidated subsidiary of Ajinomoto Co., Inc. (Ajinomoto Co.), announces the completion of procedures to acquire full equity interest in Windsor Quality Holdings, LP (Windsor) on November 5, 2014 (U.S. local time) as described in the release “Ajinomoto Group to Acquire Windsor Quality Holdings, LP, the No. 1 Manufacturer of Asian/Ethnic Frozen Foods in the U.S., for Approximately USD 800 Million,” dated September 10, 2014.

As a consolidated subsidiary, Windsor will strengthen its product portfolio in the North American frozen food business to expand its market share in this growing market. This includes strengthening its existing brands in the Asian/Ethnic category and launching new brands in the Japanese category. In addition, Windsor aims to increase profitability by introducing the Ajinomoto Group’s production technologies to improve productivity by adding premium products. Making full use of Windsor’s strong network of retail and food service sales channels, Ajinomoto Co. aims to become the clear No. 1 manufacturer of Asian/Ethnic food products, with sales of approximately JPY 100 billion in its frozen food business in North America by fiscal 2020.

Completion of Acquisition of Equity Interest

The acquisition of full equity interest in Windsor was completed on November 5, 2014 (U.S. local time). The acquisition price was approximately USD 800 million (approximately JPY 87.0 billion).

Overview of Windsor

- (1) Company name: Windsor Quality Holdings, LP
- (2) President: Greg Geib
- (3) Location: Houston, Texas, U.S.A.
- (4) Established: 2004¹
- (5) Net sales: Approx. USD 670 million (fiscal 2013)²
- (6) Number of employees: Approx. 1,700
- (7) Business: Manufacture and sale of frozen food
- (8) Website: <http://www.windsorfoods.com/>

Notes:

- 1. The year of execution of the limited partnership agreement.
- 2. Total net sales of Windsor were approximately USD 800 million including its sausage business, which is outside the scope of this transaction.

Reference

Press release dated September 10, 2014

“Ajinomoto Group to Acquire Windsor Quality Holdings, LP, the No. 1 Manufacturer of Asian/Ethnic Frozen Foods in the U.S., for Approximately USD 800 Million”

http://www.ajinomoto.com/en/presscenter/press/detail/g2014_09_10.html.

About Ajinomoto Co.

Ajinomoto Co. is a global manufacturer of high-quality seasonings, processed foods, beverages, amino acids, pharmaceuticals and specialty chemicals. For many decades Ajinomoto Co. has contributed to food culture and human health through wide-ranging application of amino acid technologies. Today, the company is becoming increasingly involved with solutions for improved food resources, human health and global sustainability. Founded in 1909 and now operating in 26 countries and regions, Ajinomoto Co. had consolidated net sales of JPY 991.3 billion (USD 11.0 billion) in fiscal 2013. For more about Ajinomoto Co. (TYO: 2802), visit www.ajinomoto.com.

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