

**Ho Chi Minh, 23rd October 2024**, Morinaga Milk Group's major ice cream brands sold in Japan (Pino, PARM, and MOW) will be available exclusively at Aeon Group Vietnam stores in Ho Chi Minh City from early November.



Morinaga Milk Group Company Morinaga Nutritional Foods Vietnam Joint Stock Company (MNFV) will be releasing in Vietnam three major ice cream brands that the Morinaga Milk Group has been manufacturing and selling in Japan for many years: Pino, PARM, and MOW. The three brands being released are long-selling brands that have been popular in Japan for many years with a wide range of customers, from children to adults.

### Vietnam's ice market welcome new brand

MNFV, which has primarily been selling yogurt and nutritional supplements up until now, is taking a new initiative to sell ice cream that the Morinaga Milk Group has been selling in Japan. This move will further strengthen the company's commitment to its mission: "Contribute to 'Wellness' through offering both 'nutrition & deliciousness' by utilizing the advanced technology cultivated in Japan for over 100 years" and will carry out its mission of "Contributing to a happy life by providing delicious and enjoyable food" in Vietnam and will work to realize a prosperous society full of smiles.

The size of Vietnam's ice cream market is expected to be approximately USD 210.67 million (approximately VND 5.2 trillion) in 2022 and is expected to expand at an annual growth rate of approximately 8% to approximately double that amount, to USD405.51 million (approximately VND 10.1 trillion) by 2030. <sup>1</sup>MNFV will expand its product lineup by leveraging the development technologies, know-how and brand that Morinaga Milk has cultivated over many years in the Japanese market, and will develop new sales channels in order to strengthen its business in the Vietnamese market, which is expected to see future growth.

### The new ice cream products from Morinaga Milk in Vietnam

The product lines that Morinaga Nutritional Foods Vietnam will introduce to Vietnamese consumers include Pino ice cream, PARM Chocolate ice cream, PARM Matcha ice cream, MOW Vanilla ice cream, and MOW Matcha ice cream. All of these products are made in Japan.



Since 1976, Pino is a long-selling brand that has been loved in Japan for about 50 years. This is an ice cream covered in chocolate, which is served in a style to be eaten with a pick and can be enjoyed in one bite by both adults and children. The naming of "Pino" comes from its small and cute conical shape, which is a play on the word in Italian that means "pine cone", hence the name "Pino". The total sales volume in Japan per year is approximately 1.3 billion

<sup>1</sup> Source: <https://www.marketsanddata.com/industry-reports/vietnam-ice-cream-market>

tablets (total brand shipments in fiscal year 2023), which would be enough to circle the earth once. This demonstrates how well-loved the Pino product is in Japan. Contents: 6 pieces, 60ml.



The second product range is PARM, a premium ice cream for adults, where the smooth coating and the creamy ice cream melt together simultaneously, providing an exquisite mouthfeel. It has the highest estimated sales value of any bar/stick ice cream in Japan. Cumulative sales as of fiscal 2023 are over 4 billion units<sup>2</sup>. Contents: 90ml.



MOW is a single-sized cup ice cream which you can enjoy ingredients' combination of unique flavor, with a base of rich milky taste. Our vanilla has been awarded the highest rank of "Three Stars" in the Superior Taste Award for four consecutive years by the world-renowned International Taste Institute. Contents: 140ml.

The ice cream products distributed by Morinaga Nutritional Foods Vietnam will officially be available in Ho Chi Minh City starting from early November this year. Customers will be able to purchase the products at total 199 stores under the Aeon Vietnam group (including Aeon, Aeon Citimart, and Ministop). Price is VND 32.000 – 35.000.

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## About Morinaga Milk Group

Since its establishment in 1917 in Japan, Morinaga Milk has been engaged in business with the support of its stakeholders. The Morinaga Milk Group currently handles and promotes a wide range of products including milk, beverages, yogurt, ice cream, and cheese, as well as formula milk, liquid foods, our unique functional ingredient, bifidobacteria, and more.

<sup>2</sup> Source: Intage SRI, sales value share by type, April 2023 to March 2024.



# NEWS RELEASE

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Morinaga Milk's mission is to use food as the starting point for the creation of ever brighter smiles through good nutrition. The company's corporate slogan "For Ever Brighter Smiles" and corporate philosophy provide the foundations for our group management and for the decisions and actions of every individual employee of the Morinaga Milk Group. Learn more about Morinaga Milk Group <https://www.morinagamilk.co.jp/english/>

## **About Morinaga Nutritional Foods Vietnam (MNFV)**

Based in the suburbs of Hanoi, Morinaga Nutritional Foods Vietnam Joint Stock Company (MNFV) became a wholly owned subsidiary in June 2021 to strengthen sales in the Vietnamese market. MNFV has functional yogurt, nutritional supplement beverages, and health care products under Morinaga Milk brand, as well as milk-based beverages and yogurt under Elovi and ZinZin brands.