

For Immediate Release

October 31, 2018
LIXIL Group Corporation

LIXIL Group Announces Leadership Transition Plan

Mr. Yoichiro Ushioda appointed Representative Executive Officer, Chairman and CEO;

Mr. Kinya Seto to remain as President for transition period

Tokyo – LIXIL Group Corporation (“LIXIL Group”, TSE code: 5938), a maker of pioneering water and housing products, today announced that President & CEO Kinya Seto has decided to resign from his position as of October 31, 2018, and Mr. Yoichiro Ushioda has been appointed as LIXIL Group’s Representative Executive Officer, Chairman and CEO, effective November 1, 2018.

Mr. Hirokazu Yamanashi, who has served as an Independent Outside Director of LIXIL Group Corporation since June 2016, has been appointed as Representative Executive Officer and COO of LIXIL Group, also effective November 1. Mr. Kinya Seto will remain as Representative Executive Officer and President until the end of the current fiscal year to support an orderly transition, after which Mr. Yamanashi will also take on the role of President. Mr. Seto will retain his position as a Director on the Board of LIXIL Group until June 2019.

In addition, Mr. Yamanashi has been appointed as Representative Director, CEO and Chairman of the Board of LIXIL Corporation, with Mr. Kazuhiko Ootsubo appointed as LIXIL Corporation’s Representative Director, President and COO.

During his tenure at LIXIL Group since January 2016, Mr. Seto made significant progress in driving synergies within the group, including streamlining and delayering the organization to be more productive, delivering proven results born out of the full integration of the LWT business, which has become a real engine of growth for LIXIL’s future, and introducing promising investments into new strategies such as digital technology.

Membership of key committees was also decided: the Compensation Committee will reduce its members from five to three. Ms. Main Kohda (Independent Outside Director) will be the new Chairperson of the Committee, joined by Lady Barbara Judge (Independent Outside Director) and Mr. Yoshinobu Kikuchi (Director) as current members. Mr. Hirokazu Yamanashi and Mr. Keiichiro Ina (Director) will retire from the Committee. The Nominations Committee will be chaired by Lady Barbara Judge, and Tsutomu Kawaguchi (Independent Outside Director) and Mr. Kikuchi will join as new members of the Committee. Mr. Hiroto Yoshimura (Independent Outside Director) and Ms. Kohda will continue to serve as members. Mr. Ushioda and Mr. Yamanashi will retire from the Committee.

Further details regarding new management structure and policy will be the subject of a future announcement.

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About LIXIL

LIXIL makes pioneering water and housing products that solve everyday, real-life challenges, making better homes a reality for everyone, everywhere. Drawing on our Japanese heritage, we create world-leading technology and innovate to make high quality products that transform homes. But the LIXIL difference is how we do this; through meaningful design, an entrepreneurial spirit, a dedication to improving accessibility for all, and responsible business growth. Our approach comes to life through industry leading brands, including INAX, GROHE, American Standard, and TOSTEM. Over 70,000 colleagues operating in more than 150 countries are proud to make products that touch the lives of more than a billion people every day.

LIXIL Group Corporation (TSE Code: 5938) is the listed holding company for LIXIL's portfolio of businesses.

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