

[This is an English translation of the original text written in Japanese]



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LIXIL Corporation

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### **LIXIL Updates Diversity and Inclusion Strategy to Drive Competitive Advantage**

LIXIL Corporation hereby announces that it has updated its Diversity and Inclusion strategy as a key pillar of the company's transformation to become a more agile and entrepreneurial organization. The new strategy includes setting ambitious new gender equity targets for 2030.

Please see attached press release for details.

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**For Immediate Release****April 26, 2021****LIXIL Corporation**

## **LIXIL updates Diversity and Inclusion strategy to drive competitive advantage**

*Building an inclusive environment to empower employees and enhance consumer centricity*

**Tokyo** – LIXIL Corporation (LIXIL, TSE Code: 5938), maker of pioneering water and housing products, has updated its Diversity and Inclusion strategy as a key pillar of the company's transformation to become a more agile and entrepreneurial organization. The new strategy includes setting ambitious new gender equity targets for 2030.

The updated enterprise-wide D&I strategy will achieve 50:50 gender ratio for Directors and Executive Officers, and female representation for managerial positions of 30% across the organization by 2030. In addition, specific targets will be set to reflect regional priorities, such as maintaining equal gender ratio for all new graduate hires in Japan. To achieve these goals, LIXIL will take steps at all stages of the employee journey to embed D&I; this includes its talent acquisition strategy for both new graduate and mid-hires, as well as ensuring D&I planning is embedded into promotion and development processes.

To become an inclusive organization, LIXIL has also introduced changes to HR policies and new working styles to empower employees and shift to greater meritocracy and in helping employees perform to their full potential. Chaired by CEO Kinya Seto, LIXIL's D&I committee was founded in 2020 to set strategy and further implement measures across the business, to ensure actionable steps to drive a shared effort.

LIXIL's corporate purpose is to make better homes a reality for everyone, everywhere. The company serves a consumer base as diverse as society itself with its solutions, so it can only achieve its purpose by being consumer centric and truly understanding the needs of consumers. Starting with gender equity as a proxy to broader transformation, LIXIL will pursue its new D&I strategy through concrete action plans to strengthen and embed D&I practices globally.

LIXIL CEO, Kinya Seto said, "At LIXIL, we have been on a journey to embed Diversity and Inclusion within the organization not only because it's the right thing to do, but also for its strategic value to strengthen our long-term competitive advantage. Diverse perspectives and knowledge are what helps us cater to the needs and demands of our consumers, as well as driving innovation. Today, women control 40% of all wealth globally and either directly make or influence up to 80% of all purchase decisions. Valuing female representation is important for business, and by implementing policies and approaches to support women can we build a more inclusive environment for all. Inclusion is our goal, and the consequence of our effort will help make better homes a reality for everyone, everywhere."<sup>1</sup>

Diversity and Inclusion was established as one of LIXIL's three corporate responsibility pillars in 2017 as one of the key areas of focus that it could leverage its expertise and scale to make a positive impact through its business. Underlining the knowledge and perspectives of its diverse workforce as a key driver of growth and innovation, the company believes it can help all people live better through inclusive solutions, technologies and design, irrespective of their age, gender, and the level of disability. Since 2018, all products and services have incorporated the LIXIL Universal Design Concept that enables all individuals to live comfortably in Japan.

Read more about LIXIL's Corporate Responsibility Strategy [here](#).

**-End-**

<sup>1</sup> Forbes: [Diversity Confirmed To Boost Innovation And Financial Results](#)

Forbes: [20 Facts And Figures To Know When Marketing To Women](#)

Credit-Suisse: [Global Wealth Report 2018: Women hold 40% of global wealth](#)

## 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. Approximately 60,000 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 Corporation (TSE Code: 5938) is the listed holding company for LIXIL's portfolio of businesses.**

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