



Today and Every Day

TAIHO PHARMA

Delivering New Treatments, Creating Future Smiles

COMPANY PROFILE

2025

We strive to improve human health and contribute to a society enriched by smiles.

Medicine keeps advancing, but many people around the world are still facing diseases with no cure. Innovative new drugs can bring courage for tomorrow to patients and their families, and also to healthcare professionals striving to provide the best treatment. We are determined to continue pursuing the development of innovative new drugs, in areas from treatment to addressing pre-symptomatic conditions and disease prevention. In doing so, we wish to continue contributing to people's irreplaceable "everyday smiles."

Delivering New Treatments, Creating Future Smiles

Corporate Philosophy ▶

<https://www.taiho.co.jp/en/company/philosophy/>



President's Message

Building Societies Enriched by Smiles with the Power of Pharmaceuticals — Doing What Needs to Be Done

Since Taiho Pharmaceutical's establishment in 1963, our employees have each thought about what it means for Taiho Pharmaceutical to do what needs to be done, and then acted accordingly. This is what drove us to develop a new oral anticancer drug at a time when oral anticancer drugs, which can be taken at home, were scarcely used. Ever since, we have powered our constant search for optimal methods of administration. Taiho Pharmaceutical celebrated its 60th anniversary last year. Looking back on some of our history, it is clear that Taiho Pharmaceutical's growth has been supported by a culture where people persistently do what needs to be done, and passing the baton of that determination to their colleagues. We aim to keep growing by continuing to develop human resources who have the commitment and capacity to do what needs to be done. "We...contribute to a society enriched by smiles" is a phrase that I especially value in our corporate philosophy. Working together with colleagues around the globe, our entire team will continue to deliver to the world high-quality, outstanding products that can be used with peace of mind. We will do our best to bring smiles to patients, indeed, to all people facing various problems, always helping to keep the rhythm of life flowing each and every day. I am confident that these efforts will enhance Taiho Pharmaceutical's presence as a valuable company that supports people's health and helps to build sustainable societies.



Masayuki Kobayashi

President and Representative Director

History of Taiho Pharmaceutical

1960s – 1970s

Founding

1963

Taiho Pharmaceutical Co., Ltd. established with investment from 49 distributors



Pharmaceuticals



1969

Futraful in-licensed R&D in oncology begins

1980s – 2000s

Establishing position as an anticancer drug manufacturer

1984

UFT combination capsule T100 launched in Japan



2010

Abraxane launched in Japan



1999

TS-1 combination capsule launched in Japan

2010s onward

Expanding into new, international markets



2014

LONSURF launched in Japan

2015

International rollout of LONSURF begins, now approved in various countries and regions worldwide



2023

Lytgobi approved in Japan, Europe, and U.S.(2022)



2024

ARIRGE, an educational service supporting work-treatment balance for patients with cancer, launched

Consumer Healthcare

1964

TIOVITA Drink launched in Japan



1979

Solmack launched in Japan



2001

Harnicare launched in Japan



2017

PITAS Sore Throat Troche launched in Japan



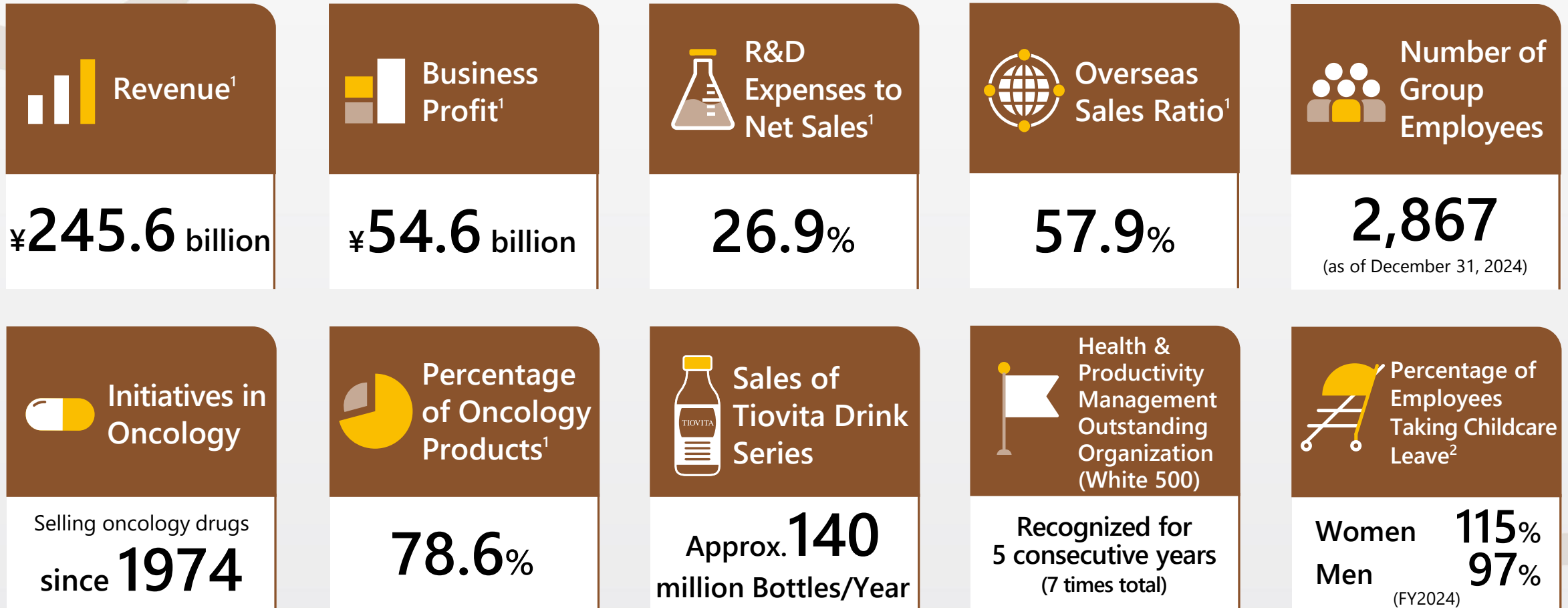
2021

BUP-4 LADY (Rx-to-OTC switch) launched in Japan



Taiho Pharmaceutical in Numbers

Taiho Pharmaceutical operates two businesses: the Pharmaceutical Business and the Consumer Healthcare Business.

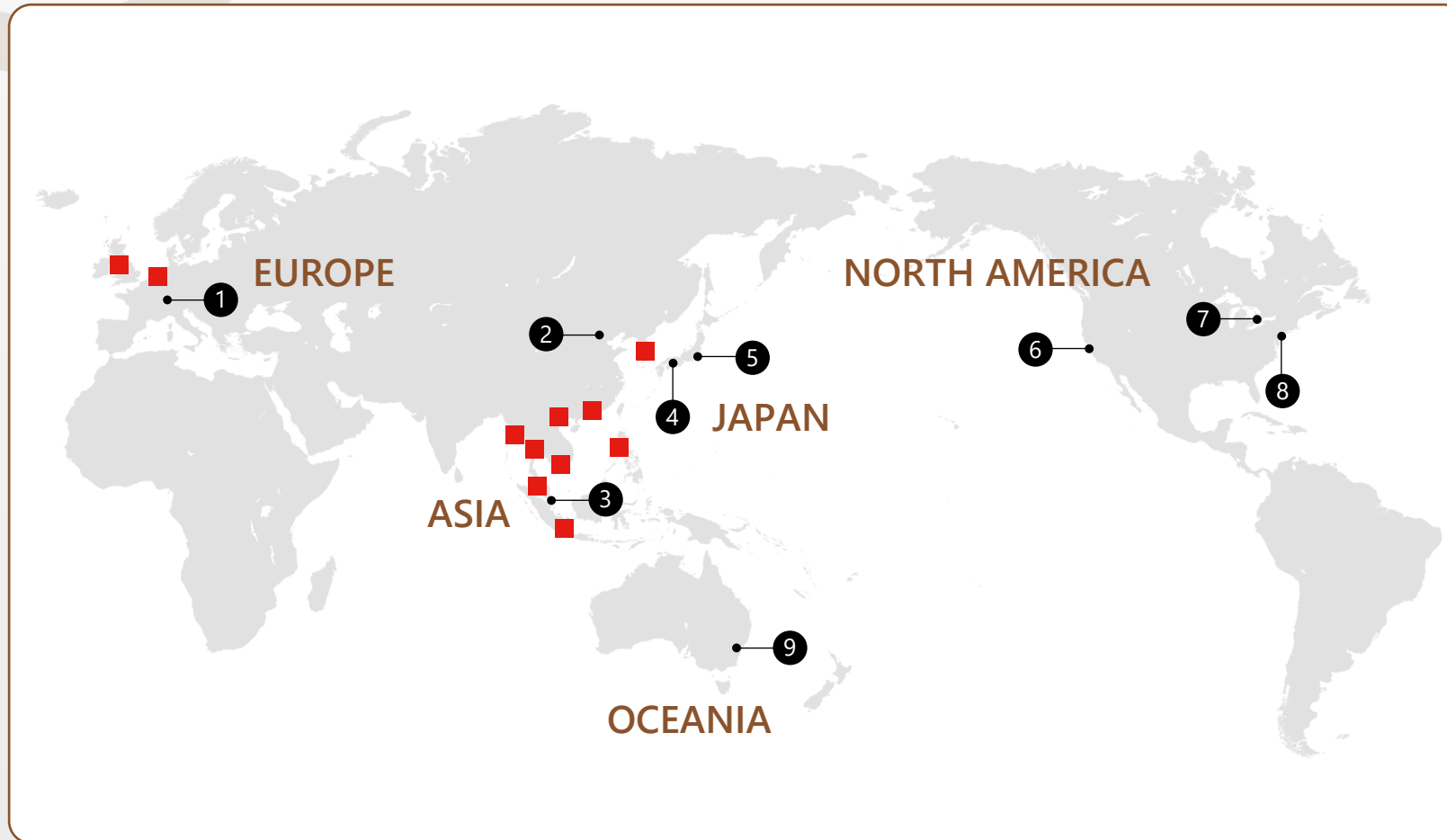


1 As of December 31, 2024, consolidated

2 Calculated with the number of employees who had a child born in 2024 as the denominator, and the number of employees who started childcare leave as the numerator. Includes employees who had a child born in the previous year and started childcare leave in 2024. For men, includes those who took short-term childcare leave.



Taiho Pharmaceutical is striving to establish itself as a trusted specialty pharmaceutical company worldwide. We conduct R&D in drug discovery in collaboration with affiliates in the U.S., Europe, Asia, Oceania and other regions. As of March 2024, we have business locations in 16 countries worldwide.



■ Other Representative Offices

Major Subsidiaries

- 1 Clinical development and sales & marketing of pharmaceuticals in Europe
TAIHO ONCOLOGY EUROPE GMBH
- 2 Clinical development of pharmaceuticals and promotional activities in China
TAIHO PHARMACEUTICAL OF BEIJING CO., LTD.
- 3 Sales & marketing of pharmaceuticals, regulatory affairs, and medical affairs in the Asia-Pacific region
TAIHO PHARMA ASIA PACIFIC PTE. LTD.
- 4 Research and development, manufacturing, and sales & marketing of pharmaceuticals and quasi-drugs in Japan
OKAYAMA TAIHO PHARMACEUTICAL CO., LTD.
- 5 Incubation and investment in Japanese startups
TAIHO INNOVATIONS, LLC
- 6 Venture investment to support the discovery of innovative therapeutics
TAIHO VENTURES, LLC
- 7 Sales & marketing of pharmaceuticals in Canada
TAIHO PHARMA CANADA, INC.
- 8 Global clinical development and sales & marketing of pharmaceuticals in the U.S.
TAIHO ONCOLOGY, INC.
- 9 Sales & marketing, regulatory affairs, and medical affairs in the Oceania region
TAIHO PHARMA OCEANIA PTY LTD



Taiho Pharmaceutical has been steadily expanding its business in the global market, with sales outside Japan representing approximately 60% in 2024. We will continue strengthening our global presence, aiming to appropriately deliver treatments to patients in need around the world.

EUROPE

Taiho group's global expansion:
advancing cancer care in Europe



Peter Foertig

General Manager
TAIHO ONCOLOGY EUROPE GMBH

Taiho Oncology Europe, established in 2021, is dedicated to delivering innovative cancer treatments across Europe. As part of the Taiho Pharmaceutical group, we are building a strong medical and sales organisation and are now marketing futibatinib ourselves in several European countries. Backed by state-of-the-art research labs in Japan, we continue to expand our oncology portfolio, ensuring the proper use of our therapies. Through global collaboration and cutting-edge science, we remain committed to shaping the future of cancer care—bringing hope, health, and smiles to patients, their families, and caregivers worldwide.

ASIA

Aiming to deliver innovative
new drugs to as many people
in Asia and Oceania as possible



Yoshimasa Nishimura

Managing Director
TAIHO PHARMA ASIA PACIFIC
PTE. LTD.

We uphold the shared slogan, "By Local. For Local" while also playing a key role in Taiho Pharmaceutical's global initiatives. Our primary mission is to provide the innovative new drugs and unique consumer healthcare products developed by Taiho Pharmaceutical to medical professionals, to patients, and consumers across countries and regions in Asia and Oceania, through the caring hands of our local employees. Our entire team is united to give our best effort every day to bring smiles to the faces of as many locals as possible.

NORTH AMERICA

Expanding our impact in
oncology worldwide

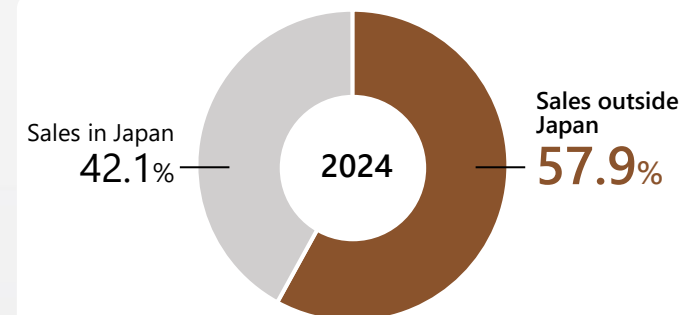


Tim Whitten

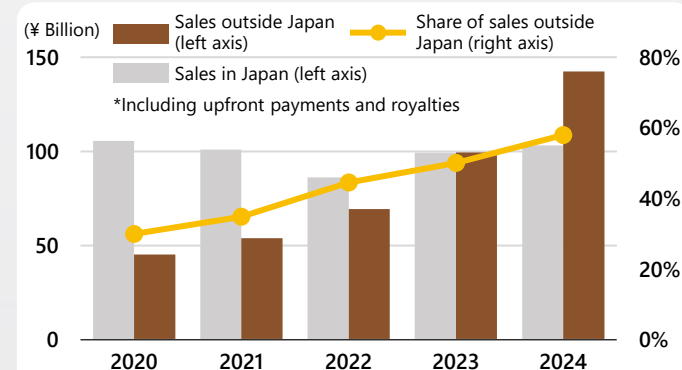
President & CEO
TAIHO ONCOLOGY, INC.

At Taiho Oncology, we are committed to improving the lives of patients with cancer, their families and their caregivers by developing and commercializing anti-cancer agents for various tumor types to treat solid tumors and hematological malignancies. Since 2002, our scientific diligence and acute focus in oncology have enabled us to establish a world-class record of success with orally administered therapies in multiple oncological disease states and across geographic borders in concert with Taiho Japan headquarters. Headquartered in Princeton, New Jersey, U.S., Taiho Oncology is responsible for global development and North American and European commercialization of a portfolio of anticancer drugs for an array of solid tumors and hematological malignancies.

Share of Sales (2024)



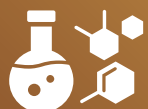
Trend in Sales outside Japan (Last 5 Years)



Creating the Future of Cancer Treatment: Improving Patients' Quality of Life

Taiho Pharmaceutical has been in the business of pharmaceuticals (prescription drugs), including anticancer drugs, since its early days in the 1960s. Starting with the launch of Futraful in 1974, Taiho Pharmaceutical has continuously delivered new drugs to the world. Among them, LONSURF—a novel drug originating in Japan—is currently available in various countries and regions. In recent years, we have been conducting R&D on unique new drugs using new drug discovery platforms, producing many new drug candidates, mainly in oncology. At the same time, we have been focusing on post-marketing drug development, aiming to contribute to optimal treatment for each patient by leveraging our advanced information provision capabilities to support team healthcare.

Pharmaceutical Business



Drug Discovery

Searching for new substances that can become new drug candidates and evaluating their efficacy and safety in various tests



Post-Marketing Drug Development

Continuing to develop drugs even after launch so they can be used with greater peace of mind, repeatedly checking their safety and efficacy during use by many patients in the post-marketing phase



Drug Discovery

One of Taiho Pharmaceutical's greatest strengths is its drug discovery capabilities—the ability to create innovative new drugs with its unique drug discovery platforms. Within the Otsuka Group, Taiho Pharmaceutical plays an important role in the area of oncology, taking on the challenge to develop new drugs for the treatment of intractable cancers, such as brain metastases and cancers associated with RAS gene mutations. We also advance drug discovery research for immune-related diseases by applying technologies emerging from cancer research.



**Creating
Innovative
New Drugs**

In addition, Taiho Pharmaceutical is actively engaging in external research collaboration around the world. We have built our own network with biotech ventures and academia (universities and research centers) to obtain innovative drug discovery technologies and drug seeds, seeking to supplement our own technologies and accelerate R&D.



Taiho Pharmaceutical: Supporting the Otsuka Group's Oncology Business

Taiho Pharmaceutical plays a key role in the area of oncology within the Otsuka group's Pharmaceutical Business. Guided by the promise to support people's "Today and Every Day," we aim to improve the quality of life for cancer patients worldwide by providing total support at every stage of treatment. According to the Fourth Medium-Term Management Plan (2024–2028) of Otsuka Holdings (hereafter, Otsuka HD), oncology is expected to achieve further growth as the second pillar of revenue within the Pharmaceutical Business, alongside the psychiatry and neurology areas.

Approach to
Early-Stage
Cancer
(Diagnosis and
Treatment)

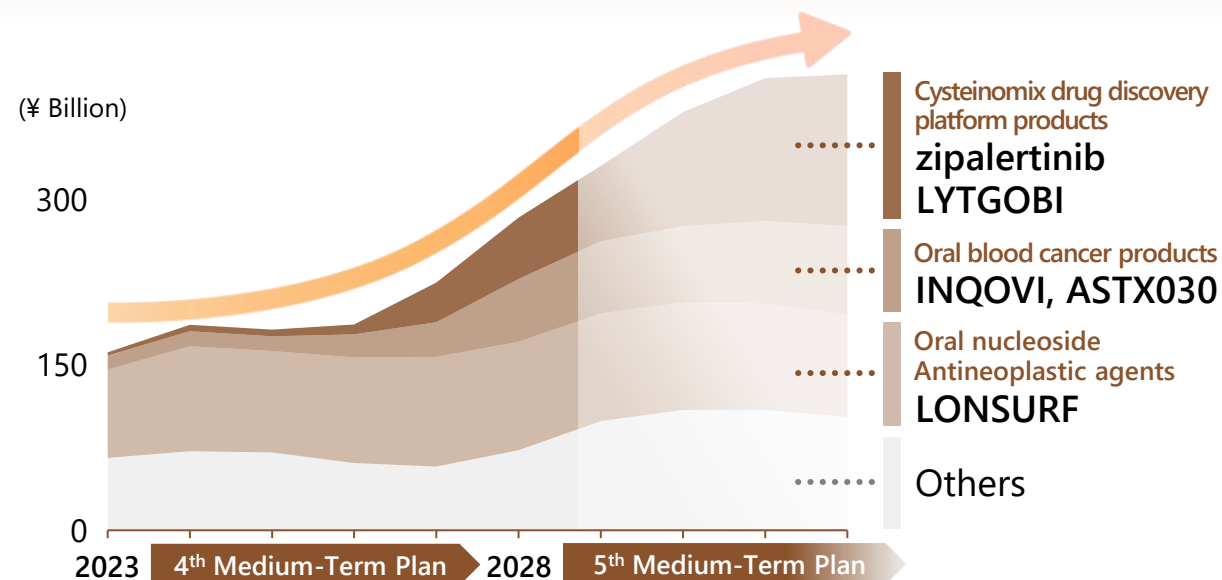
Improving
Prognosis for
Advanced and
Recurrent
Cancer

Providing
Cancer
Supportive
Care

Supporting the Entire Cancer Patient Journey

For fulfilling lives "Today and Every Day"

Otsuka HD Revenue (excluding royalties) and Forecast



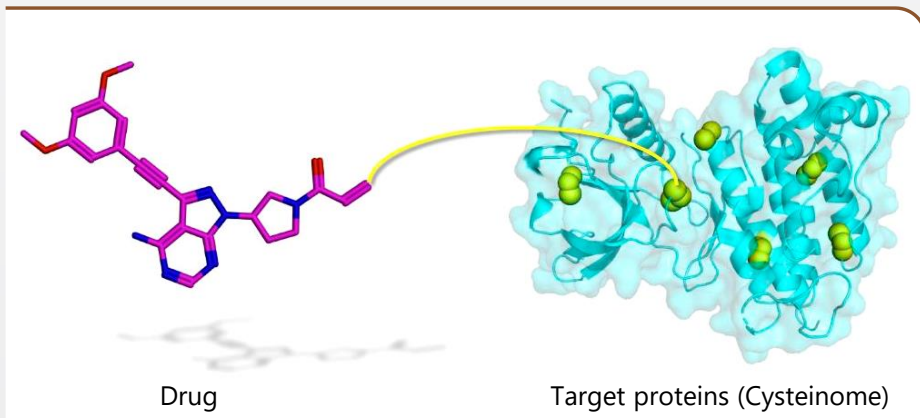
Quoted from Otsuka HD Fourth Medium-Term Management Plan presentation materials





Taiho Pharmaceutical focuses on developing and expanding its drug discovery platforms, which it has used to successfully identify an extensive development pipeline. For instance, the company's proprietary Cysteinomix drug discovery platform, which has gained international recognition, delivered futibatinib, which was approved in the U.S. in 2022, and in Japan and Europe in 2023. The high in-house drug discovery success rate at Taiho Pharmaceutical can also be attributed to the close collaboration among researchers who possess expertise in various specialties.

Cysteinomix Drug Discovery Platform



Cysteinomix drug discovery platform is Taiho Pharmaceutical's proprietary drug discovery technology, known for its ability to achieve strong binding and high selectivity leveraging a covalent binding mechanism employing the cysteine residues of target proteins. This technology can be expected to have clinical benefits, such as reduced toxicity.

High In-House Drug Discovery Rate: Integrating Drug Discovery Platforms and Diverse Expertise



Drugs discovered
in-house
14 (approx. 63%)
(as of March 31, 2025)





Through its two CVC firms, Taiho Pharmaceutical actively invests in and supports biotech startups and academic entrepreneurs who are developing unique seeds and innovative drug discovery technologies around the world.

Purposes of establishment

- To gain early access to cutting-edge drug discovery technologies and assets (new drugs and drug candidates)
- To drive drug discovery through business alliances and open innovation via investments
- To support the establishment of biotech startups based on basic research at universities

Two Corporate Venture Capital Firms

United States – Established in 2016



TAIHO VENTURES



Taiho Ventures, LLC (investment fund of 400 million USD) on investments in oncology drug discovery companies, seeking to further strengthen drug discovery capabilities by accessing innovative technologies.

Japan – Established in 2019



TAIHO INNOVATIONS, LLC



Taiho Innovations, LLC (investment fund of 5 billion JPY) invests in healthcare sectors broadly, including medical, consumer healthcare, and emerging new healthcare fields in Japan. It is committed to fostering co-creation from the early stages, including those prior to the establishment of new biotech startups.

Roles of CVC firms

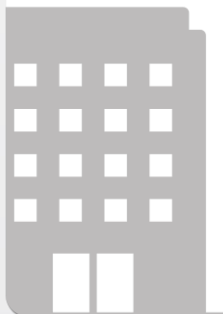




Taiho Pharmaceutical collaborates with academia, other companies, and public research institutions, forming business partnerships to accelerate research and development and pursue the challenge of creating innovative new drugs.

Collaboration with academia

Taiho Pharmaceutical shares specialized knowledge and enhances its drug discovery technologies by collaborating with academia, thereby accessing advanced research expertise. This also leads to human resource development and new approaches to drug discovery that capture clinical needs. We leverage these advantages to realize drug discovery research that meets clinical needs, such as therapeutic drugs for intractable cancers.



Taiho Pharmaceutical's collaboration with other companies and public research institutions enables the utilization of advanced expertise and research resources, thereby accelerating global research, development, and commercialization, primarily in oncology. It also expands the potential for research and development of innovative new drugs for the next generation by sparking synergies with in-house drug discovery.

Collaboration with other companies and public research institutions



Pharmaceutical Technology Research (CMC)

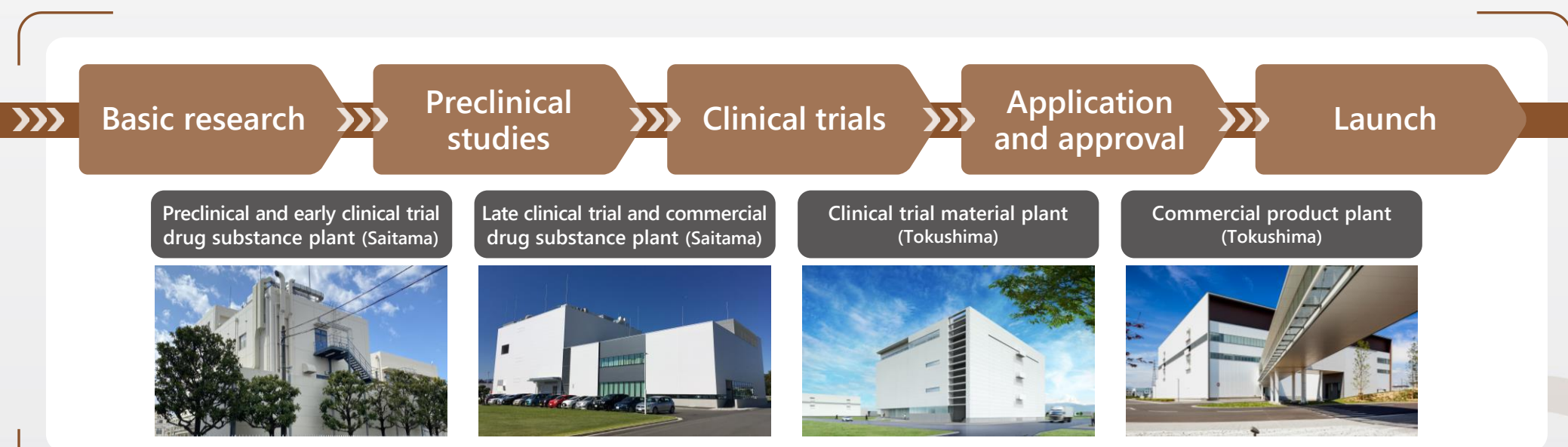
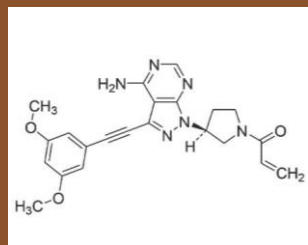
Conducting R&D of Drug Substances and Products, and Ensuring Quality

Pharmaceutical technology research plays a crucial role in creating pharmaceuticals, connecting drug discovery research (drug discovery), clinical development (clinical trials), and commercial production (supply to clinical settings). It includes a series of essential processes, from the creation of new drugs to their supply to clinical settings, including: CMC¹ research for developing new drug candidates identified in drug discovery research into investigational drugs; production technology for establishing commercial manufacturing methods for their use in clinical settings; and quality control for managing the assured quality of commercially manufactured drugs. Taiho Pharmaceutical has internalized² the manufacturing platform for oral solid dosage forms, ensuring high quality and stable supply.

1 CMC:Chemistry, Manufacturing and Control

2 The company also strategically utilizes contract manufacturing.

New drug candidates identified in drug discovery research



A full complement of manufacturing platforms for highly potent compounds compliant with global regulations covering preclinical to commercial stages

Consumer Healthcare business, which handles OTC (Over-The-Counter) products available at pharmacies, drugstores, and retail outlets, is committed to taking a consumer-centric approach and strives to build brands that continue to be chosen by consumers.

With the aim of supporting healthy and loving lifestyles, we focus on unique product development through R&D, engaging marketing activities to reach consumers, and sales initiatives that emphasize dialogue. Through these efforts, the Consumer Healthcare business contributes to consumer health from a wide range of perspectives. Taiho Pharmaceutical's flagship brand, TIOVITA Drink, has been supported by countless consumers and celebrated its 60th anniversary in February 2024. We hereafter will continue to nurture brands that will continue to be cherished for years to come.

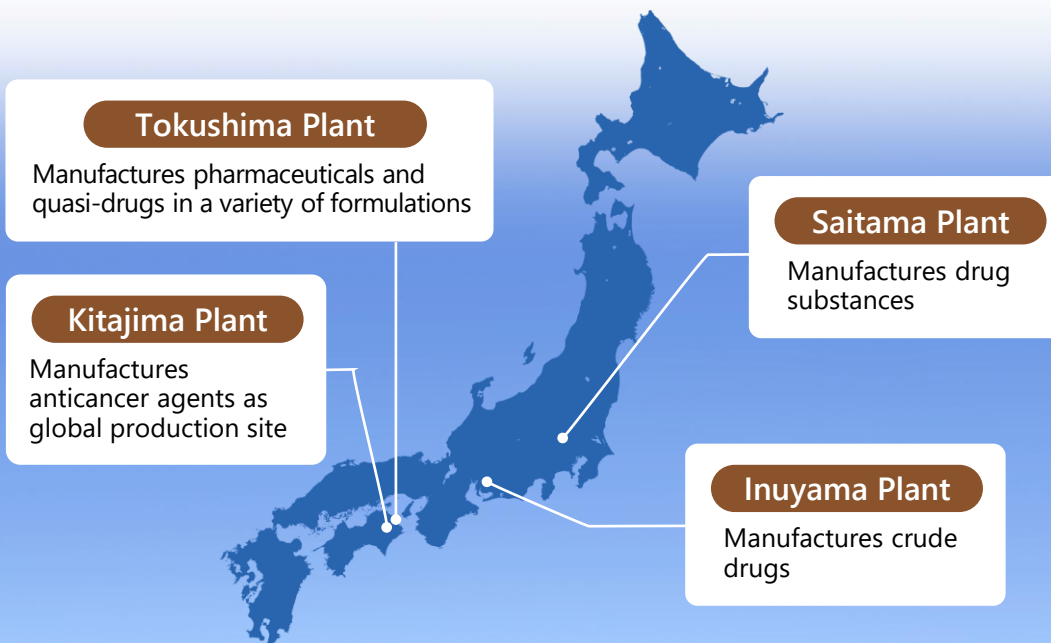


Manufacturing Sites

Taiho Pharmaceutical operates four plants—the main Tokushima Plant, and the Kitajima, Saitama, and Inuyama plants—which collaborate seamlessly in production. All of these plants implement thorough quality control in compliance with GMP¹ standards. In particular, the Kitajima and Saitama plants meet international standards, having undergone inspections by overseas authorities, including the FDA,² while the Tokushima Plant meets GMP requirements stipulated by international business partners. With a responsibility to provide a stable supply of life-sustaining pharmaceuticals, Taiho Pharmaceutical also takes steps to prepare for disasters. For the supply of anticancer drugs, the company has acquired ISO 22301 certification, an international standard for business continuity management.

1 Good Manufacturing Practice is a system for ensuring that products are consistently produced and controlled according to quality standards.

2 United States Food and Drug Administration



Main Products (Pharmaceutical Products)



LONSURF Antitumor Agent



TS-1 Antitumor Agent



Lytgobi Antitumor Agent



Abraxane Antitumor Agent



Jeselhy Antitumor Agent



Haiyitan Antitumor Agent



Arokaris Selective NK1 Receptor Antagonist



Bilanoa Antiallergic Agent



Main Products (Consumer Healthcare Products)



TIOVITA Drink Nutritive Energy Drink



Solmack 5
Herbal Digestive Support Drink



BUP-4 LADY Overactive Bladder Medication



Harnicare Oral Solution
Herbal Medicine for Mild
Incontinence and Frequent Urination



Zenol
Topical Analgesic for Pain Relief



Henseki
Herbal Medicine
for Obesity



Kansei
Herbal Medicine to
Support Liver
Function



PITAS Throat Troche Film-Type Lozenge



PITAS Cough Troche
Film-Type Lozenge



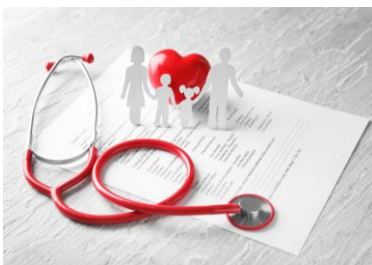
Health Management

Taiho Pharmaceutical strives to create work environments where every employee can work with freedom and energy, and in good health, both physically and mentally. All employees work together to maintain and promote health, participating in various efforts to improve the company's productivity and performance, create innovation, and contribute to society. In recognition of these activities, Taiho Pharmaceutical was certified as a Health and Productivity Management Outstanding Organization (White 500) in 2025.



Physical and Mental Health Support

Subsidies for various health checkups, such as comprehensive medical checkups and dental checkups



Lifestyle and Exercise Habit Support

Exercise events, including a new type of sports event using a fitness app



Support for Balancing Treatment and Work

Support for balancing treatment and work, such as work support for employees diagnosed with cancer



Smoking Cessation Promotion

Began smoking cessation measures in 2020, achieving a company-wide smoking rate of 0.3% in 2023



Promotion of Paid Leave

Promoting the use of paid leave, achieving a paid leave usage rate of over 80% in 2023



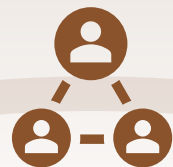
Taiho Pharmaceutical is pursuing digital transformation (DX) guided by the vision of “More Transformation, More Chances.” To continue our contribution to society, it is essential that we transform our operations by leveraging digital technology. We aim to convert the new chances generated by this transformation into further growth.

DX Initiative Examples



Drug Discovery Robots

Introducing robots that synthesize new compounds to enhance our compound library and automate research operations.



Company-Wide DX Events

Taiho DXG Day is held annually as a company-wide event focused on fostering a corporate culture that promotes DX.



In-House Hands-On Training

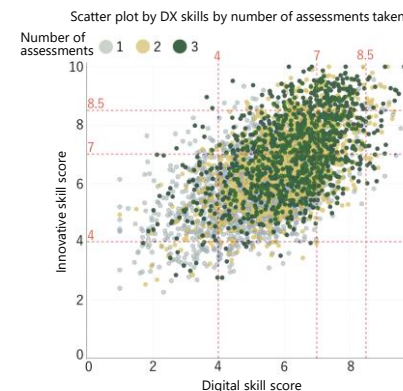
Training designed to develop human resources capable of utilizing digital technology, where participants learn low-code tools and create apps useful for their work.

Human Resource Development through DX Assessment & Learning

- DX Talent** Human resources with both D and X capabilities
- D Talent** Human resources who use advanced digital technologies and introduce them within the company
- X Talent** Human resources who plan organization transformations
- G Talent** Human resources who can skillfully use digital technology at the literacy level

Nearly 1,600 employees engaged in e-learning, and assessment results recognized organizational growth.

Results of DX Assessment



	1st	2nd	3rd	Total	Vs. 1st
DX	6	14	12	23	+17
D	7	11	18	26	+19
X	25	101	170	215	+190
G	429	562	565	771	+342
Test takers	2,184	1,511	1,441	2,184	

D, X, or G talent vs. first assessment +568 employees

About 50% of all employees are D, X, or G talent

In order to realize our corporate philosophy, we emphasize growth opportunities for each employee at Taiho Pharmaceutical. "Career Dialogues" are conducted using a "Career Design Sheet" to facilitate open discussions about one's future career with supervisors. Employees can also avail themselves of career consultations with qualified in-house career consultants. One of the attractive aspects of the company's culture is its openness regarding career development. For instance, in 2023, we officially launched virtual department visits. This online in-house communication program has been well-received internally for allowing employees to learn about the work of other departments.

Career Design Support

Career Design Sheet

Reflect on oneself and think about one's future career



Career Dialogues

Have open discussions on one's future career with a supervisor

Career Design Handbook

Provides tips on career thinking and self-exploration

Career Consultation

Career consulting by qualified personnel

Career Seminar

Learn about career self-management

Virtual Department Visits

- Understand other departments and deepen business collaboration
- Create a place for employee networking
- Expand horizons and promote career autonomy

Communicating the role and attractiveness of one's own department

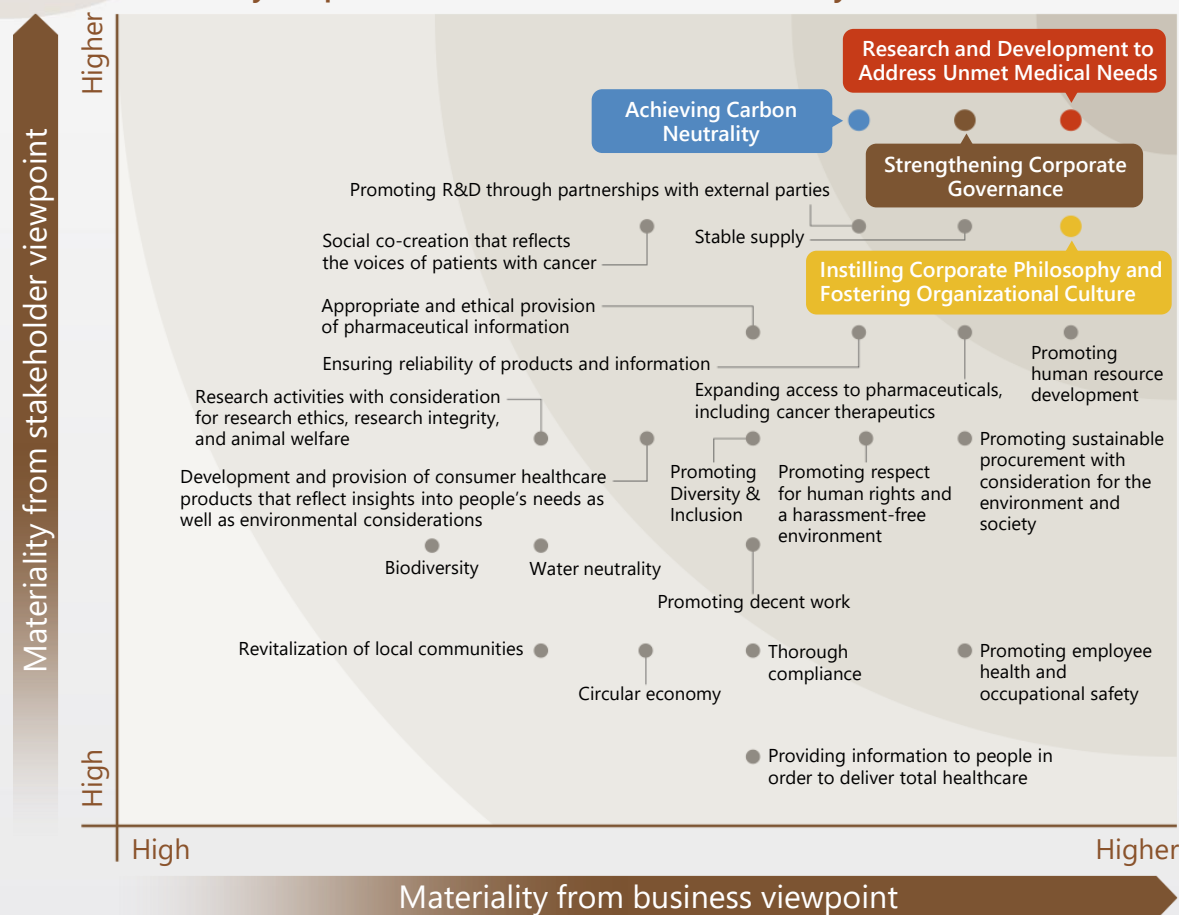


Understanding other departments and expanding perspectives

Taiho Pharmaceutical's Materiality (Material Issues)

Taiho Pharmaceutical has evaluated the social issues it aims to address from business and stakeholder viewpoints and identified those that are the most important as its material issues. By integrating these material issues with our medium-to long-term growth strategies, we aim to implement a sustainable business and to contribute solutions to social issues through our business activities.

Materiality Map of Social Issues to be Addressed by Taiho Pharmaceutical



Materiality (Material Issues)

Research and Development to Address Unmet Medical Needs

Strengthening Corporate Governance

Instilling Corporate Philosophy and Fostering Organizational Culture

Achieving Carbon Neutrality



Solving social issues through business and supporting people's "Today and Every Day"



How Materiality (Material Issues) Is Related to the SDGs and Corporate Strategies

Materiality (Material Issues)

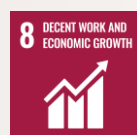
Research and Development to Address Unmet Medical Needs



Strengthening Corporate Governance



Instilling Corporate Philosophy and Fostering Organizational Culture



Achieving Carbon Neutrality



Strategy

We will contribute to efforts to address unmet medical needs, primarily in oncology, delivering new drugs and smiles to patients worldwide. To this end, we will drive forward research and development based principally on Taiho's unique drug discovery technologies, while leveraging investments in biotech ventures and collaborations with academia. This approach allows us to create innovation by incorporating modalities and cutting-edge ideas and technologies that are difficult to access in-house.

Amid significant changes in the global business environment, we will reduce operational risks such as reliability, quality, and stable supply by deepening cooperation and connections along each functional axis. We will establish a system in which critical risks are shared and managed across functional axes through risk management. Taiho Pharmaceutical will continuously review and strengthen its corporate governance system.

To remain a company closely involved with human life that innovates by integrating diverse values, opinions, and experiences, we will instill and pass on the Taiho mindset and code of conduct, while encouraging dialogue with stakeholders, thinking about what we should do, and then taking action. Taiho Pharmaceutical will develop human resources who can harness social changes to fuel growth and respect each individual's human rights and differences, including culture, race, gender, and illness.

To reduce the risks of natural disasters and social issues associated with climate change, we will implement measures that lead to decarbonization and introduce environmentally friendly materials. Taiho Pharmaceutical aims to achieve the Otsuka group's 2050 Environmental Vision, "Net Zero." Based on international targets and indicators set forth in the Paris Agreement, this vision seeks to reduce all environmental impacts of our business activities to zero.



Today and Every Day

Nothing feels so precious as the Everyday
flowing along in the usual way.

Supporting the flow of your life is our work.

When the flow of your everyday life is lost,
we put all our power into helping you restore it
—Today and Every Day.

A promise from each one of us
at Taiho Pharmaceutical.



Company Overview

Company Name	TAIHO PHARMACEUTICAL CO., LTD.
Established	June 1, 1963
Capital	¥200 million
Representative	Masayuki Kobayashi, President and Representative Director
No. of Employees	2,145 (as of December 31, 2024, non-consolidated)
Sales	¥220.5 billion (fiscal 2024, non-consolidated)
Offices	Head Office: Tokyo Branches: 11 in Japan Offices: 45 in Japan Plants: 4 in Japan Laboratories: Tsukuba (Ibaraki) and Tokushima
Head Office Location	1-27 Kandnishiki-cho, Chiyoda-ku, Tokyo, 101-8444 Japan TEL +81-3-3294-4527
Business Description	Manufacture, sale, import and export of pharmaceuticals, food supplements, sundry goods and medical devices



Corporate Philosophy

Otsuka-people creating new products for better health worldwide



Overview

The Otsuka group of companies, whose origins date back to 1921, aims to contribute to the health of people around the world. It aims to do so through two main pillars: the pharmaceutical business for the diagnosis and treatment of diseases and the nutraceutical*¹ business to support the maintenance and promotion of everyday health.

The company's culture, summarized in a few words as, "Ryukan-godo" (by sweat we recognize the way), "Jissho" (actualization) and "Sozosei" (creativity), have been fostered by successive Otsuka leaders. These are emphasized by our 35,000*² employees across 174 group companies in 32 countries and regions who strive to create and market unique products and services.

*1. Nutraceuticals: nutrition + pharmaceuticals *2. As of end of December, 2024. Otsuka Holdings and consolidated subsidiaries.

Organizational Structure

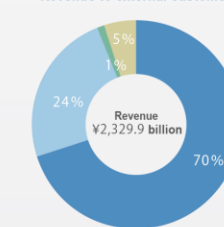


Company Name	Otsuka Holdings Co., Ltd.
Established	July 8, 2008
President and Representative Director, CEO	Makoto Inoue
Capital	81.69 billion yen
Head Office	2-9 Kanda-Tsukasamachi, Chiyoda-ku, Tokyo
Business Description	Strategic management and oversight of the group companies, and provision of specialized business services as a holding company of the group

Financial Highlights

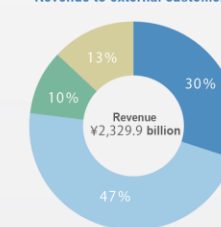
(FY2024)

Revenue by Business Segment
Revenue to external customers



	(JPY billion)
Pharmaceuticals	1,629.0
Nutraceuticals	557.0
Consumer Products	33.8
Others	110.1

Revenue by Geographical Segment
Revenue to external customers



	(JPY billion)
Japan	699.7
North America	1,095.1
Europe	242.9
Others	292.2

Sustainability Mission

Guided by its corporate philosophy, the Otsuka group works to solve social issues through its businesses and contribute to the creation of a healthy and sustainable society, while achieving growth.

