

August 3, 2026

**Representatives of the Financial Accounting Standards Board
and the Accounting Standards Board of Japan Hold Bilateral Meeting**

Representatives of the Financial Accounting Standards Board (FASB) and the Accounting Standards Board of Japan (ASBJ) held a bilateral meeting on July 31, 2026, in Norwalk. The meeting was the 36th in a series of meetings between the FASB and the ASBJ to further the Boards' cooperative efforts to develop high-quality global accounting standards.

At this meeting, representatives of the FASB and the ASBJ provided updates on their respective activities and discussed agenda items in which both Boards have interest, such as business combinations and financial instruments.

The FASB and the ASBJ plan to continue their dialogue and collaboration. The next meeting is planned for the first half of 2027 in Tokyo.

Richard R. Jones, Chair of the FASB, stated:

“We were pleased to welcome the ASBJ to Norwalk for productive discussions on important financial reporting matters on our respective agendas. These meetings provide a valuable opportunity to exchange perspectives on standard-setting projects of mutual interest, including technical projects and the FASB’s research on current trends and emerging issues affecting global capital markets. I thank Chair Kawanishi and his Board colleagues for their continued engagement as we advance our shared commitment to developing and supporting standards that provide useful information to investors worldwide.”

Yasunobu Kawanishi, Chair of the ASBJ, stated:

“We would like to express our sincere appreciation to the FASB for hosting this bilateral meeting in Norwalk. We had constructive discussions on a wide range of topics, which provided us with a valuable opportunity to deepen our understanding of these technical issues and to exchange perspectives. We look forward to continuing our close dialogue and further strengthening our collaborative relationship in the years ahead.”

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About the Accounting Standards Board of Japan (ASBJ)

The Accounting Standards Board of Japan (ASBJ) was established in July 2001 under the Financial Accounting Standards Foundation (FASF) and is a private-sector organization. Accounting standards developed by the ASBJ are to be authorized by the Financial Services Agency (FSA) as part of Japanese generally accepted accounting principles. The ASBJ develops accounting standards and implementation guidance that appropriately reflect the environment in which business enterprises operate. The ASBJ also communicates with corresponding organizations abroad and contributes to the development of global accounting standards. For more information about the ASBJ, visit its website at <https://www.asb-j.jp/en/>.

About the Financial Accounting Standards Board (FASB)

Established in 1973, the FASB is the independent, private-sector organization, based in Norwalk, Connecticut, that establishes financial accounting and reporting standards for public and private companies and not-for-profit organizations that follow Generally Accepted Accounting Principles (GAAP). The FASB is recognized by the Securities and Exchange Commission as the designated accounting standard setter for public companies. FASB standards are recognized as authoritative by many other organizations, including state Boards of Accountancy and the American Institute of CPAs (AICPA). The FASB develops and issues financial accounting standards through a transparent and inclusive process intended to promote financial reporting that provides useful information to investors and others who use financial reports. The Financial Accounting Foundation (FAF) supports and oversees the FASB. For more information, visit www.fasb.org.