

**Nippon Paper Group, Inc.**

Stock code: 3893  
 Stock Exchange Listings: Tokyo, Osaka, and Nagoya  
 Representative: Yoshio Haga, President

**Nippon Paper Group Announces the Acquisition of a Subsidiary through the Purchase of Shares in Shikoku Coca-Cola Bottling Co., Ltd.**

Tokyo, June 15, 2009 — The Board of Directors of Nippon Paper Group, Inc. (“NPG”) today resolved to acquire a 54.93% stake in Shikoku Coca-Cola Bottling Co., Ltd., (“Shikoku Coca-Cola”) from NPG’s wholly owned subsidiary Nippon Paper Industries Co., Ltd. (“Nippon Paper”) [Headquarters, Tokyo, Kita-ku, Oji 1-4-1, President and Representative Director, Yoshio Haga]. Separately, the Board of Directors of Nippon Paper met today to approve the sale of its 54.93% equity holding in Shikoku Coca-Cola. NPG and Nippon Paper today signed a Stock Purchase Agreement for the transfer of this stock. Please see below for the details of the planned transaction.

**1. Purpose of Share Acquisition**

The planned share purchase is part of the process aimed at making Shikoku Coca-Cola a wholly owned subsidiary of NPG, as disclosed in a separate announcement made by NPG today— “Announcement of Nippon Paper Group, Inc.’s Conversion of Shikoku Coca-Cola Bottling Co., Ltd., into Wholly Owned Subsidiary through Share Acquisition and Exchange”

**2. Profile of Company Subject to Transfer**

(1) Company	Shikoku Coca-Cola Bottling Co., Ltd.		
(2) Business	Production and sale of soft drinks		
(3) Date of establishment	January 7, 1963		
(4) Headquarters	1378, Kasuga-cho, Takamatsu-shi, Kagawa-ken		
(5) Name and title of representative	Takeo Hashimoto, President and Representative Director		
(6) Paid-in capital	¥5,576 million		
(7) Net assets (consolidated, as of March 31, 2009)	¥42,886 million		
(8) Total assets (consolidated, as of March 31, 2009)	¥48,271 million		
(9) Fiscal year-end	December 31		
(10) Number of employees (consolidated, as of March 31, 2009)	939		
(11) Consolidated performances for the past three fiscal years			
Fiscal year end	March 2007	March 2008	March 2009
Net sales (million yen)	54,953	43,578	54,363
Operating income (million yen)	1,391	1,602	297

Ordinary income (million yen)	1,596	1,820	588
Net income (million yen)	680	833	145
Net income per share (yen)	28.46	34.89	6.12
Cash dividends per share (yen)	22.00	16.50	22.00
Net assets per share (yen)	1,838.48	1,847.45	1,856.13

Note: To change its fiscal year-end, Shikoku Coca-Cola implemented a nine-month accounting period for the term ended on December 31, 2007.

### 3. Schedule

June 15, 2009	Board of directors meetings approve stock purchase agreement
June 18, 2009	Effective date for share exchange (Settlement date)

### 4. Overview of Counterparty

(1) Company	Nippon Paper Industries Co., Ltd.
(2) Business	Makes and sells paper and pulp for newsprint, printing and writing paper, business communication, and industrial paper
(3) Headquarters	1-4-1 Oji, Kita-ku, Tokyo
(4) Name and title of representative	Yoshio Haga, President and Representative Director

### 5. Number of shares to be acquired, acquisition amount, number of shares owned and stakes before and after transaction

(1) Number of shares owned before acquisition	0	(Stake: 0%)
(2) Number of shares to be acquired	13,134,000	(Acquisition amount: 11,111 million yen)
(3) Number of shares owned after acquisition	13,134,000	(Stake: 54.93%)

### 6. Forecast

This transaction will not have a material impact on NPG's consolidated business results. Please refer to the separate disclosure made today titled "Announcement of Nippon Paper Group, Inc.'s Conversion of Shikoku Coca-Cola Bottling Co., Ltd., into Wholly Owned Subsidiary through Share Acquisition and Exchange" for details of the next steps in this process.