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September 28, 2026

To: All concerned parties

Company Name:	Nippon Paper Industries Co., Ltd. (Stock Code: 3863, Prime, TSE)
Representative:	Akira Sebe President and Representative Director
Contact Person:	Ryo Koide General Manager, Accounting & Budgeting Dept. +81-3-6665-1012

Notice Concerning Sale of Shares (Progress Report No. 3)

As previously announced by Nippon Paper Industries Co., Ltd. (the "Company") in the "Notice Concerning Sale of Shares" dated August 20, 2026 and the "Notice Concerning Sale of Shares (Progress Report No. 2)" dated September 1, 2026, in connection with the secondary offering of common shares of LINTEC Corporation ("LINTEC") held by the Company (the "Secondary Offering"), the Company has already announced that it granted to the designated underwriter that is the lead manager the right to additionally acquire LINTEC shares.

As this right was exercised today and the Company sold those shares (the "Additional Sale"), the Company hereby announces that it expects to record extraordinary income, as set forth below.

Details

1. Overview of Additional Sale

(1)	Shares sold	Common shares of LINTEC Corporation
(2)	Number of shares sold	415,100 shares
(3)	Total proceeds from sale	JPY 2.1billion (JPY 5,115 per share)

2. Future Outlook

Regarding the Additional Sale, the Company plans to record as extraordinary income a gain on the sale of shares of an associated company of approximately JPY 1.9 billion in its non-consolidated financial results, and a gain on the sale of investment securities of approximately JPY 0.8 billion in its consolidated financial results, for the full fiscal year ending March 2027.

In addition, the total number of shares sold through the Additional Sale, the Secondary Offering, and the sale of LINTEC shares in response to LINTEC's repurchase of its own shares conducted on August 24, 2026 was 18,209,500 shares. As a result, the Company plans to record as extraordinary income a gain on the sale of shares of an associated company of approximately JPY 84.6 billion in its non-consolidated financial results, and a gain on the sale of investment securities of approximately JPY 37 billion in its consolidated financial results, for the full fiscal year ending March 2027.

In connection with the Secondary Offering, LINTEC will cease to be an equity-method affiliate of the Company. As a result, the Company plans to reverse the deferred tax liabilities and to record approximately JPY 3.6 billion as a credit to income taxes-deferred in its consolidated financial results for the full fiscal year ending March 2027.

The financial results forecast for the fiscal year ending March 2027, as well as other factors, is currently under review. The Company will promptly disclose the forecast once a reasonable estimate becomes possible.

End