

# FOR ACHIEVING MEDIUM-TERM BUSINESS PLAN (MTBP) 2025

RESPONSE TO CHANGE OF EXTERNAL BUSINESS ENVIRONMENT &  
ACCELERATE THE TRANSFORMATION OF BUSINESS STRUCTURE

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**November 9, 2022**



**NIPPON PAPER INDUSTRIES**  
SHAPING THE FUTURE WITH TREES 



# Basic Strategy and Financial Targets of MTBP 2025

## The Comprehensive Biomass Company that Nippon Paper Group Aiming For

A company group that consists of multiple businesses which generate stable profits and realize better living and cultural progress. It achieves this by using diverse technologies and know-how to maximize the use of renewable wood resources.

This provides a wide range of products that help form a circulation-oriented society, supporting profit growth.

### To Achieve Medium-Term Business Plan 2025(MTBP2025)

<b>Basic Strategy</b>	<b>Acceleration of Business Structure Transformation</b>		
<b>Priority Tasks</b>	<ul style="list-style-type: none"> <li>• Reallocate Management Resources to Growing Businesses</li> <li>• Accelerate Enhancing Profitability of New Businesses</li> <li>• Reinforce Competitiveness of Foundation Businesses</li> </ul>		
<b>Financial Targets</b>	<ul style="list-style-type: none"> <li>• Net Sales</li> <li>• Operating Income</li> <li>• EBITDA</li> <li>• Debt/Equity Ratio</li> <li>• ROE</li> </ul>	<ul style="list-style-type: none"> <li>FY 2026/3</li> <li>At an early stage</li> <li>Stably</li> <li>FY 2026/3</li> <li>FY 2026/3</li> </ul>	<ul style="list-style-type: none"> <li><b>1,100.0 billion yen</b></li> <li><b>40.0 billion yen or more</b></li> <li><b>100.0 billion yen</b></li> <li><b>1.5 to 1.6</b></li> <li><b>5.0% or more</b></li> </ul>

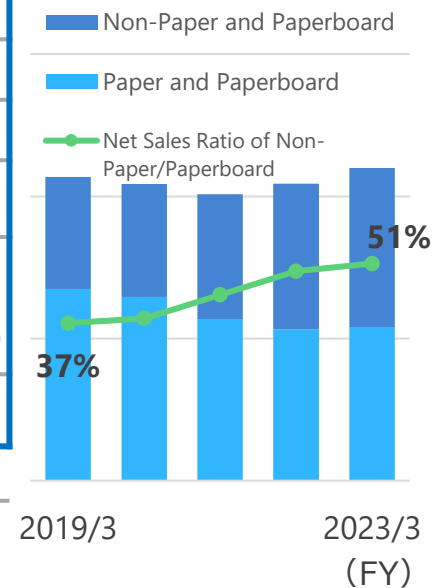


# Net Sales and Operating Income Trends by Segment

The Transformation of Business Structure progress based on the result of the composition of net sales by businesses. However, the operating income not to achieve the target yet. Necessary to address to issues of external business environment.

<b>Net Sales</b> (¥Billion)	FY2019/3 Results	FY2020/3 Results	FY2021/3 Results	FY2022/3 Results	FY2023/3 Forecast	MTBP2025 Targets
<b>Paper and Paperboard</b>	674.0	646.7	568.3	532.1	540.0	490.0
<b>Daily-Life Products</b>	266.2	270.2	317.9	386.5	420.0	460.0
<b>Energy</b>	36.2	33.0	33.4	31.8	40.0	45.0
<b>Wood Products and Construction Related</b>	59.8	61.6	59.9	64.5	70.0	75.0
<b>Other</b>	32.5	32.4	27.8	30.2	30.0	30.0
<b>Net Sales Ratio of Non-Paper and Paperboard Business</b>	<b>37%</b>	<b>38%</b>	<b>44%</b>	<b>49%</b>	<b>51%</b>	<b>55%</b>
<b>Total</b>	1,068.7	1,043.9	1,007.3	1,045.1	1,100.0	1,100.0
<b>Overseas sales ratio</b>	17.5%	16.2%	20.5%	27.0%	—	—

In the Composition of Net Sales by Businesses



## Operating Income

<b>Paper and Paperboard</b>	-9.1	6.1	2.5	-5.6	-28.5	0
<b>Daily-Life Products</b>	12.6	13.0	7.9	4.8	-2.0	27.5
<b>Energy</b>	7.9	6.8	6.9	1.6	-0.5	4.0
<b>Wood Products and Construction Related</b>	4.9	5.9	6.5	7.6	8.0	6.5
<b>Other</b>	3.3	3.2	-4.6	3.7	3.0	2.0
<b>Total</b>	19.6	35.0	19.2	12.1	-20.0	40.0

\*Segments of FY2019/3 and FY2020/3 recategorized according to the manners from FY 2021/3



## Recognition of External Business Environment

- Global Supply Chain Crisis
- Raw Materials and Fuels Continue at Higher Price Range, i.e., Coal and Wood Chips
- Dynamic Development of Weak Yen
- Increase Concern about a Global Depression
- Increase Importance of Reducing GHG Emission as a Global Issue

## Priority Tasks to Address

**(1) Increase Profitability of Growing Businesses**

**(2) Restructuring Graphic Paper Business**

**(3) Accelerating GHG Reduction; Less Coal Usage**

## Overview and Tasks in FY2023/3

### ■ Daily-Life Products Business

( ¥Billion )

#### ◆ Operating Income

	1H Results	YOY	2H Forecast	Full Year Forecast	YOY
Domestic	<b>0.4</b>	-3.7	<b>2.6</b>	<b>3.0</b>	-3.9
Overseas	<b>-5.7</b>	-3.4	<b>0.7</b>	<b>-5.0</b>	-2.9
Total	<b>-5.3</b>	-7.1	<b>3.3</b>	<b>-2.0</b>	-6.8

#### Overview

- Domestic
  - The profits of each business has been worthen in 1st half of the fiscal year by soaring costs of raw materials and fuels.
  - Especially the profit of Household Paper Business has downturned by cost increases; mainly pulp.
- Overseas
  - NDP\*1 has decreased its profit year-on-year due to a maintenance outage and turmoil in logistics.
  - Opal delayed its profit recovery caused by soaring costs of raw materials, fuels and freights.

#### Initiatives in 2H

- Domestic
  - Complete price revisions in each businesses, reconsidering additional price revisions as needed.
  - In Household Paper Business, carry-out price revisions ; in addition, cost reduction by increase usage of the pulp made in Nippon Paper Group and other activities.
- Overseas
  - NDP forecasts its profit as the plan by stable productivity.

#### Breakdown of Factors Behind Changes in the Domestic Daily-Life Products Business, Forecast FY2023/3

( ¥Billion )

Volume/Sales Price	<b>12.2</b>
Raw Materials/Fuels Price	<b>-17.5</b>
Cost Reduction and others	<b>1.4</b>
Total	<b>-3.9</b>

\* 1 NDP : Nippon Dynawave Packaging Co.,



## Overview and Tasks in FY2023/3

### ■ Opal

(A\$ million)

#### ◆ Operating Income

	1H Results	FY2023/3 Forecast
Packaging	2	⇒ Becoming Profitable
Graphic Paper	-29	⇒ Need strengthen activities due to delay in profit recovering
Total	-27	* Breakdown of data by product type, As a reference

#### Overview

- Fiber packaging sales are recovering in line with the recovery of the Australian economy. 1H Result, +1.7% YoY
- Graphic paper sales are weak. 1H Result of Copy Paper, -8% YoY
- Significant increases in fuel and logistics costs are expected; Annual Forecast -A\$160 million.
- Costs increased at the Maryvale Mill due to inefficient operations and one-off losses associated with the transition to packaging grades.
- Synergies are expected to be achieved as planned; Annual Forecast A\$28million.
- The price revisions (estimated A\$130 million annual benefits in sales) did not fully absorb the cost increases.

#### Initiatives in 2H

- Additional price revisions for graphic paper to take effect in FY2023.
- Strengthen measures to improve profitability (transfer of Maryvale Mill's M3 paper machine from graphic paper to paperboard, improved production efficiency, etc.).
- Stabilisation of Maryvale Mill operations (increase in specialist personnel).



## Overview and Tasks in FY2023/3

### Energy Business

	(¥Billion)		
◆ Operating Income	1H Results	2H Forecast	Full Year Forecast
	<b>-1.9</b>	<b>1.4</b>	<b>-0.5</b>

#### Overview

- Profitability of 1st half of this fiscal year worsened by soaring global coal price and monthly carry-forward of fuel adjustment costs.
- Difference between a coal price index and our procurement prices in fuels adjustments.

#### Initiatives in 2H

- Resolving monthly carry-forward of fuel adjustment costs.
- Considering a scheme to reduce risks of fuel price fluctuation.
- Success start-up of Yufutsu Energy Center.  
Commissioning is starting. Forecasting operating income in FY2023/3, +¥0.2 billion.



Yufutsu Energy Center, under constructing

## Tasks to Improve Profitability from FY2024/3

### ■ Containerboard Business

#### ● Stable Supply System and Strong Competitiveness by Continuous CapEx

- A project of competitiveness improvement of No.14 paper machine at Yoshinaga, Fuji Mill. (Completed in August 2022)
- Increase numbers of warehouse at Otake Mill. (Completing in April 2023)
- New waste-to-energy boiler at Shimada Mill of Shin Tokai Paper Co., Ltd. (Completing in 2026)

#### ● Developing/Expanding Sales of High Value Products

- Expanding Sales of high-strength kraft linerboard made at Akita Mill into the markets of China and South-East Asia region.

### ■ Household Paper and Healthcare Business

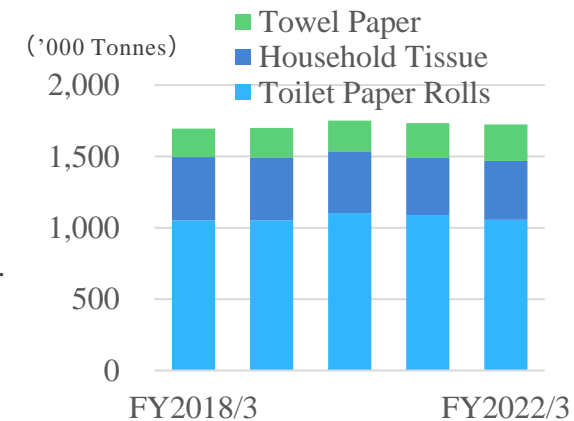
#### ● Securing Fair Price

- Achieve full price revisions in FY2023/3 and make its contribution to the profits in FY2024/3.
- Proper price revisions along with cost fluctuation of raw materials and fuels.

#### ● Improve Marketing and Competitiveness Aiming Demand Recovery

- Net sales of tissue in 1st half of FY2023/3 has been decreased, Toilet Rolls 110%, Tissue 95% YoY
- Ensuring recovering demand of inbound international travelers in hotels and restaurants.
- Expanding market share by strengthen the strategy of product differentiation.
- Increase usage of pulp made in Nippon Paper Group.  
(Pulp self-sufficiency in the group FY2022/3 32% →FY2024/3 50% or more)
- Strengthen the production system by installing new paper machines and others at Crecia Kasuga, Fuji and Ishinomaki Mill.

Domestic Production of Sanitary Paper



Source: Current Survey of Production by the Ministry of Economy





## Tasks to Improve Profitability from FY2024/3

### ■ Paper-Pak Business

● Accelerate Developing Oversea Markets and Sales Expansion by Optimize Advantage as a Total System Supplier

- Expanding domestic market share
  - The sales result of 1st half of FY2023/3 Market 96% vs. Nippon Paper Industries 103% YoY\*1
- Strengthen the network of baseboard supply in the group → Stable supply from NDP and domestic mills.
- Expanding the market share of filling machine by the relationship with Shikoku Kakoki Co., Ltd.
- Developing/expanding sales of differentiation/high-value products.
  - i.e., School POP®, straw-less paper cartons for school lunches; Expanding adoptions in over 170 municipalities, 13 prefectures.\*2
- Accelerate development into oversea markets.
  - Improve the relationship with Elopak ASA. Promotion of developing into oversea market such as Oceanian and others.

### ■ NDP, Nippon Dnyawave Packaging

● Earning Profitability by the Double Business Strategy of Liquid Package Baseboard and Pulp

- Recent firm demand of liquid package products in North America.
  - Production in North America, +2.5%\*3 YoY
- Optimize new equipment, Metal Belt Calendar, to improve quality and increase productivity.
- Fully utilize the pulp dryer to maximize pulp sales and profit.
- Considering installation of a recycle pulp facility; utilize recycle pulp resources and increase baseboard production.



Forecast, the baseboard production in FY2023/3	280,000 tons/year Remains capability
Capability of dry pulp production	170,000 tons/year

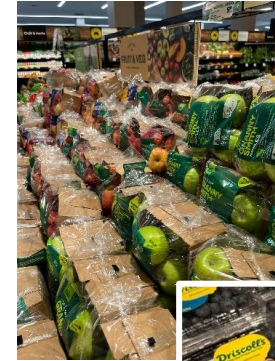
\*1 Source: Intage \*2 As of April 2022 \*3 Source: AFPA

## Tasks to Improve Profitability from FY2024/3

### ■ Opal

#### ● Capture Growing Packaging Demand in Oceania

- Australian GDP growth forecast for 2023: 2.0% \*1  
Demand for fiber packaging is expected to grow in FMCG and industrial segments.
- Capture growing demand with the start-up of the new corrugated plant in Victoria.
- Capture commercial opportunities in paper packaging, which is expanding due to the Australian Government's plastic-free policy.



#### ● Ensure Improved Profitability

- Price revisions will make a full contribution in FY2023.
- OCC price increases calm down.
- Full realization of synergies.
- Achieve further cost reductions.

#### ◆ Benefits from price revisions (A\$ Million)

Grade	Benefit	Timing
Fiber Packaging	40 – 50	From Aug 2022
Graphic Paper (Additional Price Revision)	20 – 30	From Jan 2023

#### ● Reallocate Management Resources to Package from Graphic Paper

- Optimization of the production structure  
Focus on growth through Opal's integrated packaging supply chain.
- Stabilize operations and improve productivity at the Maryvale Mill.

\*1 Source: RBA Economic Outlook



## Tasks to Improve Profitability from FY2024/3

### ■ Chemical Business

#### ● Ensure the Effect Expression of CapEx and Sales Expansion into Markets Include Overseas

- Ensure the effect expression of completed CapExs

##### ◆ Main completed CapExs

Items	Investments	Profits
Renewed CMC Production Facility, Gotsu Mill	¥5.5billion	Annual Approx. +¥1.5 billion * Full expression
Functional Coating Resin Productivity Improvement, Iwakuni Mill	¥2.4billion	

- Expanding sales of CMC for lithium-ion battery into growing markets include overseas

### ■ Energy Business

#### ● Improving Profitability of Biomass Power-Generation Business

- Stable operation of Yufutsu Energy Center
- Project of increasing biomass co-firing ratio in the facility of Ishinomakaki Energy Center  
(Biomass Fuel Ratio : Current approx. 26%→ approx. 42%)

##### ◆ Summary

	Generate Output	Biomass Rasio	Profit Forecast FY2024/3
Yufutsu EC	74,950kW	100%	Approx. ¥1.0billion
Ishinomaki EC	149,000kW	Completed, 42%	(Project Effect) Approx. ¥0.2billion

## Tasks to Improve Profitability from FY2024/3

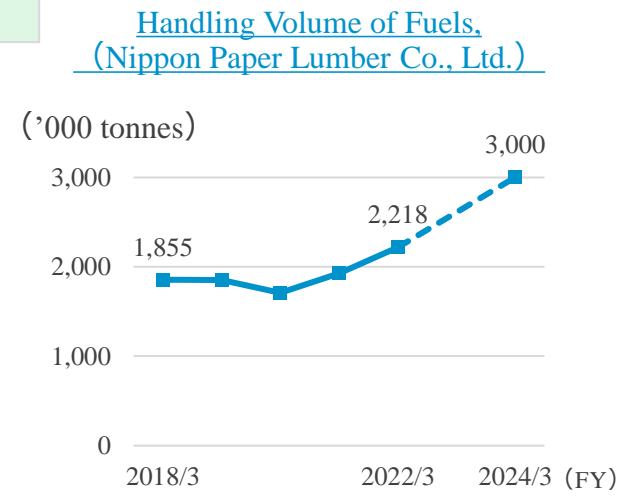
### ■ Wood Products and Construction Related Business (Nippon Paper Lumber Co., Ltd.)

#### ● Expanding Domestic Products and Company-Owned Forests Business

- Achieving to handle 1 million cubic meters of domestic wood per a year in FY2026/3.
- Produce values of company-owned forests by its multiple optimization.

#### ● Strengthen Businesses of Biomass Fuel and Non-Fossil Fuel

- Achieving to handle 3 million tonnes of fuels in FY2024/3.
- Improve the network of developing/supplying in both domestic and overseas.



Kitayama Company-Owned Forest



Suganuma Company-Owned Forest



## Tasks to Improve Profitability from FY2024/3

### ■ New Businesses

#### ● Expanding the Market of CNF

- The net sales of CNF products growth in 1st half of FY2023/3 year-on-year by expanding usage of food/cosmetic region.
- Expanding export products for food, cosmetic and sanitary goods, etc.
- Carry out expanding usage of CNF reinforced resin, developing CNF electricity storage body with medium/long-term strategy.

#### ● Expanding Sales of Cellulose Products

- Exporting agricultural markets by Genki Morimori®, highly digestible cellulose for cattle feed made from wood resources.
- Developing Bio-composite and its sales.
- Considering bioethanol production.

#### ● Ensure Paperization Demand of Package Products

- Increase numbers of paper package product adapts "SHIELDPLUS®" and "Lamina®", etc.
- Promote the "Paperization" to reduce plastic/deplasticization by optimizing paper package products made of kraft paper or one-side coated paper, etc.



## Production system of Graphic Paper Business that Nippon Paper Group aiming for

### ● Requirements of production mills

Strong Cost Competitiveness

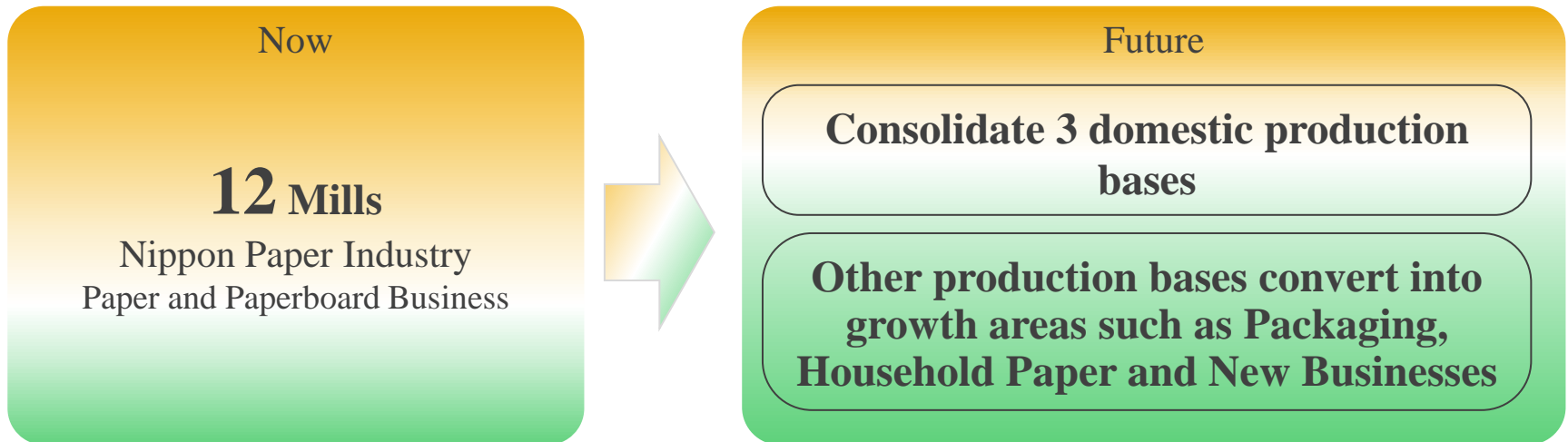
Low GHG Emission

Stable Production Supply

- Consolidate 3 domestic production bases at an early stage by 2030.
- Achieving strong cost competitiveness and minimize GHG Emission by optimize kraft pulp production and black liquor recovery boilers in those product bases.
- Earning customers reliance on strong competitiveness with keep healthy facilities, quality management and LCA.\*1

\*1 LCA : Life Cycle Assessment

### ● Future of Graphic Paper Product Bases



## Review of the production system, Decided or Under Considering

Optimize production capacity by accurately assessing demand trends  
Execution the optimization with Decrease GHG Emission, i.e., Coal Reduction

### ■ Facilities that are targets of review of those production system

Mills	Facilities	Capability (thousand tons per a year)	GHG Emission (thousand tons per a year)	Planning Month of Shut down	Status of Consideration
Akita	N1 Paper Machine	84	—	Jun 2023	Decided, Shutdown
	No.5 Boiler	—	80	November 2023	Decided, Shutdown
Ishinomaki	No.8 Boiler	—	250	Pending	Considering, Convert to a Coal Free Boiler
	GP*1	—	5	March 2023	Decided, Shutdown
Iwanuma	No.4 Boiler	—	170	1 <sup>st</sup> Half of FY2024/3	Considering, Shutdown
Harada, Nippon Paper Papylia	No.3 Paper Machine	5	—	Mach 2023	Released in Sept 2022, Shutdown
	No.5 Paper Machine	5	—	March 2024	Released in Sept 2022, Shutdown

\*1 GP : Grounded Pulp



### ● Converting Akita Mill into a Product Vase of Containerboard and Pulp; Withdrawal Graphic Paper production

- Impairment loss on fixed assets: ¥3.2 billion
- Fixed cost reduction effect: ¥2.5 billion
- GHG emissions: Reduced by 210,000 t-CO<sub>2</sub>

## Coal Reduction

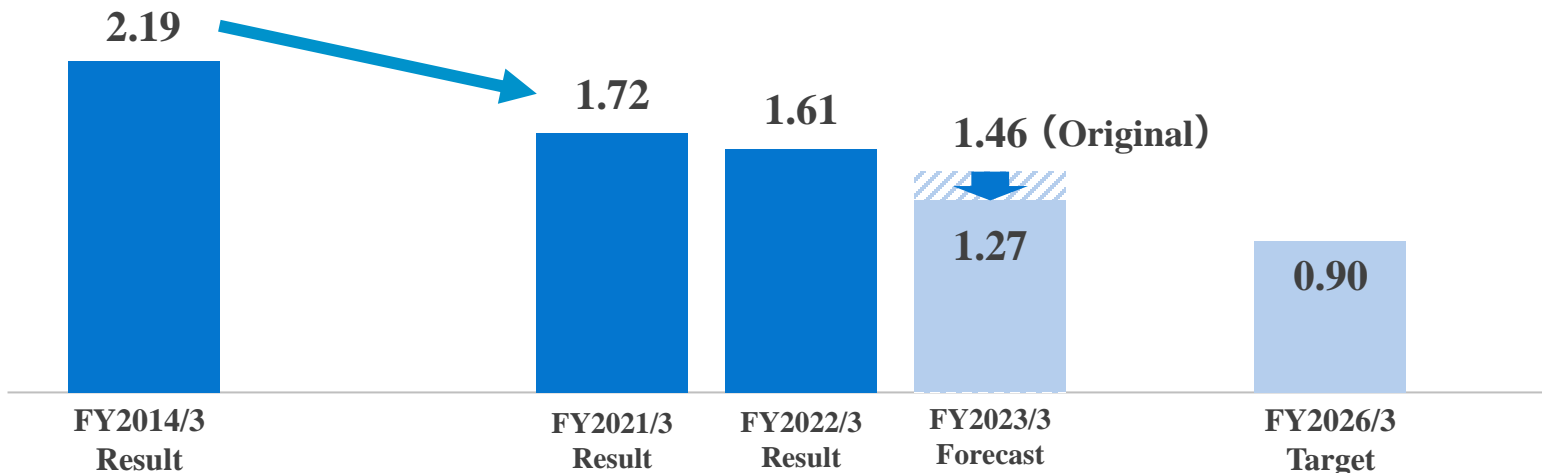
### ■ Initiatives in FY2023/3

- Planning improve profitability by reducing volume of coal, 1.46 million tonnes(Original Plan) to 1.27 million tonnes.
  - Energy saving, change fuels, optimize black liquor as an energy resource, minimize energy generation of coal boilers and consolidate mill outage schedule, etc.,

### ■ Initiatives from FY2024/3

- No.5 Boiler at Akita Mill is going to shutdown in November 2023.
- Considering shutdown No.4 Boiler, Iwanuma Mill in first half of FY2024/3.
- No.8 Boiler at Ishinomaki Mill is eliminating coal usage at an early stage by 2030; Considering change fuels or convert to a recovery boiler.

### ◆ Coal Usage (Million Tons) \* Scope: Nippon Paper Industries (amount consumed internally)





## Initiatives for Price Revision

### ■ Price Revisions of Graphic Paper since 2021

Date of Release	Grades	Adjustment Rates	Timing of Implementation
11/4/2021	printing papers, business communication papers	+15% or more	1/1/2022
6/9/2022	printing papers, business communication papers	+15% or more	8/1/2022

**Expecting +¥35.0 billion of improving profitability by twice of price revision since last year with reduction. However, it is not enough to offset recent cost soaring yet.**



## Preparing Further Price Revisions

### ● Price Revision of Other Products

Month of Release	Products
11/2021	Industrial Papers, Liquid Packaging Cartons (NP-PAKs, FUJIPAKs)
12/2021	Containerboards, Specialty boards, Kraft Papers, White Paperboards
1/2022	Household Papers
4/2022	Dissolving Pulp, Lignin Products
7/2022	Containerboards, Specialty Paperboards, Liquid Packaging Cartons (NP-PAKs, FUJIPAKs)
8/2022	Cupboards, High Quality White Boards, Cast Coated Papers, Kraft Papers, White Paperboards
9/2022	Wallpapers

## Future Items for Improving Profitability

In FY2023/3, Promoting items to reduce cost such as coal reduction, etc.  
Continue to strengthen activities and aim to express effect ¥10 billion or more in FY 2024/3.

### ● Main Initiatives and Effect Targets (¥Billion)

	Reorganizing Production System	Cost Reduction	Reducing energy consumptions	Coal Reduction, Change fuels	Other, Fixed Cost	Total
Forecast, FY 2023/3	4.0	2.6	2.3	5.8	0.1	14.8
Target, FY 2024/3	2.5	1.0	2.0	1.5	3.5	10.5

\* Excluding logistics costs

#### ■ Reorganizing Production System

- In FY2023/3  
Kushiro Mill has withdrawn paper and pulp business.  
N6 paper machine , Ishinomaki Mill, has been shutdown.
- In FY 2024/3  
N1 paper machine , Akita Mill, shutdown.

#### ■ Coal Reduction and Fuel Changes

- Change to wooden fuels and recyclable fuels.
- Optimize purchased power.

#### ■ Cost Reduction and Energy Saving

- Reducing power and steam usage by energy saving.
- Reducing inventory by consolidate products and improve production efficiency by reducing the number of grade changes in paper machines.

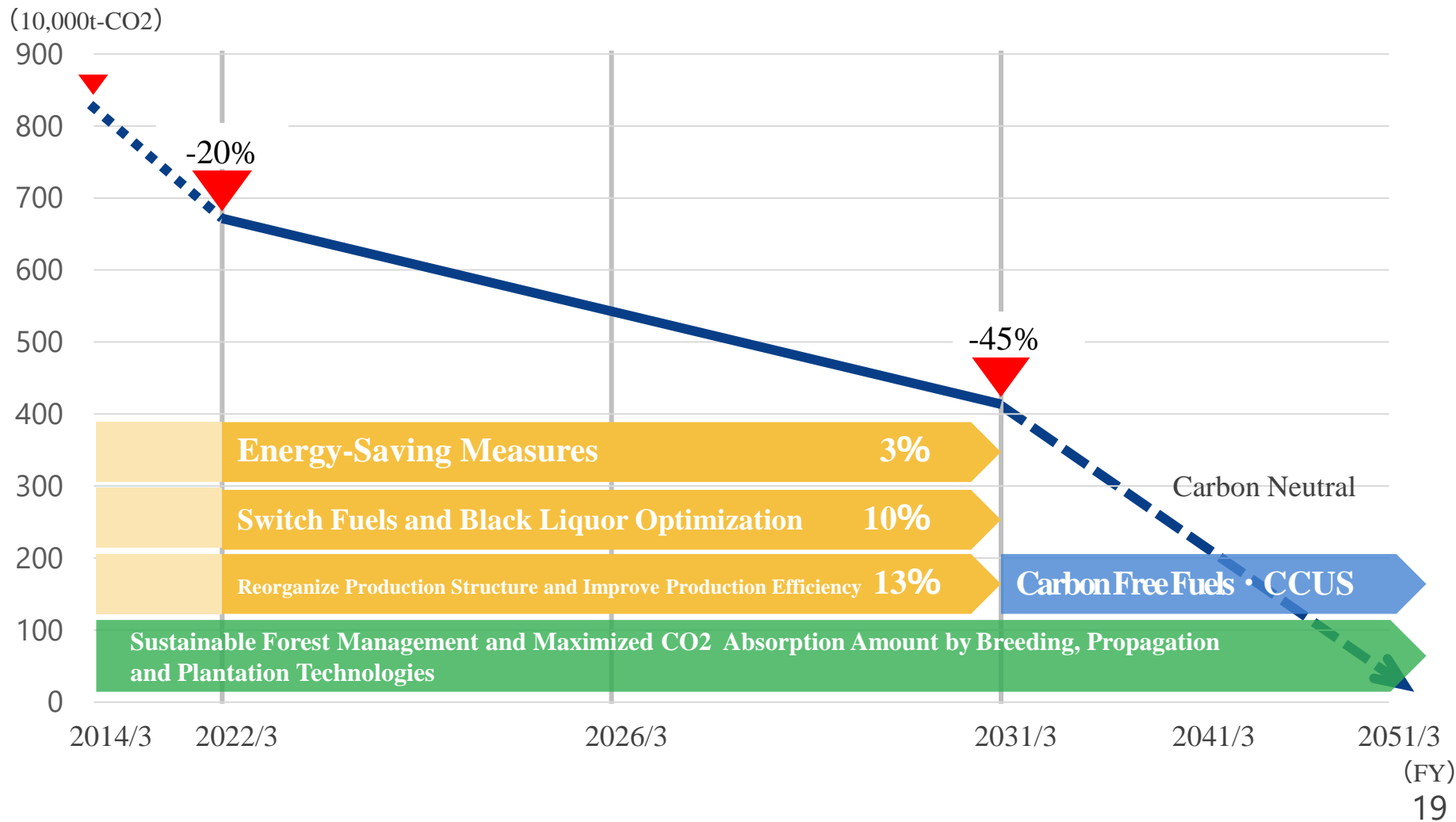
#### ■ Other

- Labor cost reductions, including personnel rationalization.



## Reducing GHG Emission Road Map (Image)

Expecting to achieve the target of FY2031/3. **New Target** is establishing by the end of this fiscal year.



## Investments is restricted, however, environmental invests carry out as the plan

### ■ Financial Discipline

- To maintain financial discipline, suppress investment and try to raise funds.
- Targeting to achieve EBITDA ¥100 billion at an early stage.

### ■ CapEx

#### Strategic Investments

- CapExs to reduce GHG emission carry out as the original plan.  
(Original Plan : Invest ¥52.0 billion by FY 2031/3.)
- Strictly selecting items based on those profitability to curve investments.

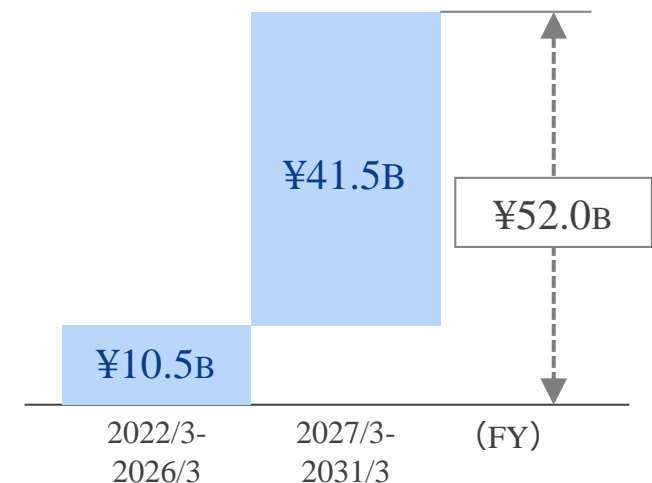
#### Investments for Maintenance and Renewal Equipment

- Reduce investments by bring forwards of equipment shutdown, etc.

### ■ Asset Sales

- Aim to raise funds by approx. ¥50 billion through selling strategic stockholdings and fixed assets from FY2023/3 to FY2024/3.

FY2022/3-FY2031/3 Expectation of Environmental Investments



## Green Strategy

The Unique Strategy of Nippon Paper Group; to strengthen our business foundation and to contribute to the creation of a circulation-oriented society through spreading biomass products while maximizing the various values of forests.

### ■ Overseas Plantation Business

- **Enhancement of breeding and propagation technologies, and improvement of CO2 fixation efficiencies**
  - Increase CO2 fixation efficiency ratio of the overseas plantation business by 30% by FY2031/3 (compared to 2013)
- **Securing forest resources by licensing to other companies' plantation projects**
- **Securing plantation resources**
  - Studying feasibility of securing plantation lands mainly in Asia with a target of 100 thousand ha

### ■ Domestic Plantation Business / Domestic Company-Owned Forests

- **Expansion of elite tree seedling production business**
  - Established closed seed plantations for specified mother trees of Japanese cedar and hinoki in Tottori Prefecture
  - Sequential opening in other prefectures certified as specified breeder business operators
- **Maintenance of public benefits**

### ■ Carbon Credits

- **Establishment of methods for calculating CO2 absorptions and fixation volumes**
- **Participation in making rules for creation of environmental value credits (endorsement of the GX League Basic Concept)**
- **Promote utilization of existing systems such as J-Credit**
  - Certificated the credit in company-owned forest in Kazaki, Shizuoka Prefecture



Specified mother trees of Japanese cedar and hinoki (Japanese cypress) in closed seed plantations

\*Specified mother trees:

Specified trees designated by the Minister of Agriculture, Forestry and Fisheries as having particularly excellent growth-related properties in order to improve CO2 absorbing and fixing capacity of forests under the Act on Special Measures for Thinning, etc.



## Utilize Human Resources

Supporting employees who challenge changes to accelerate the transformation of business structure

Increase Profitability of Growing Businesses

Restructuring Graphic Paper Business

Accelerating GHG Reduction

### Changing Expectation against/Tasks of Employees

- ◆ Increase Profitability of Growing Businesses = **Changing “Job Description”**
- ◆ Restructuring Graphic Paper Business = **Changing “Capability”**

#### ■ **Redistribute Human Resources** –Promoting 400 employees of Human Resource Flexibility–

##### ● **Reposition of Existing Employees**

- Moving to Growing and New Business

##### ● **In-Depth Improving Productivity of Graphic Paper Business**

- Promotion of optimal staffing for reconsidering production system
- Active promotion of distinguished operators

#### ■ **Strengthen Investments for Human Resources**

–Investments for Developing Challengeable Employees and Producing Their Performance–

##### ● **Reconsidering developing curriculum and working condition**

- Promoting Employees multi-task development to expand their tasks
- Enhancement of Reskilling and Recurrent

##### ● **Ensure and Stabilize Human Resources**

- Reconsidering work style by optimizing DX
- Constructing system of personnel system based on work-life balance, i.e., working are, etc.,
- Investment of external human resources to growing and new businesses

##### ● **Activating Employees**

- Strengthen Employees Performance and Kaizen Activities
- Restructuring Group Training
- Active promotion of the system of side business in the company

- **We challenge to achieve the Medium-Term Business Plan 2025.**  
As a precondition, remaining higher costs of raw materials/fuels ,progressive weak Yen and other business environment continues in the future, however, Nippon Paper Group carry out necessary countermeasures to improve profitability, and achieve the Medium-Term Business Plan 2025.
- **In Growing Region, we challenge to immediate recovery of profitability, and reconsidering strategy from FY2024/3 to establish strong profitable foundation against variable business environment.**
- **In Graphic Paper Business, continue stable products supply with strong cost-competitiveness and minimized GHG emission. To achieve the supply system, we consolidate production bases based on the secure forecast of decreasing demand.**

## Accepting Aseptic Filling Test for Customers by NSATOM®

- Capable of handling various types of beverages and cartons against customers' demand
- Speed up to sell the world's first aseptic filling system for paper cartons



NSATOM® Filling System

## Making Relationship with Mitsui Chemicals, Inc. to Develop Biocomposite

- Targeting to develop new Biocomposite, a material that contain high volume cellulose powder with well strength and processability



New Biocomposite

## SHIELDPLUS® Won the Productive Idea Competition

- SHIELDPLUS® won the competition held by the Junior Chamber International in Finland.
- It has been selected as a product supports sustainable economic growth.



As a sub-prize, The log of Jujo Thermal displayed on the Nasdaq screen at the New York Times Square.

## At the platform of the Cabinet Office, Established a subcommittee to raise the domestic food self-sufficiency rate with utilizing forest resources

- Established the subcommittee in October as part of the "Local Revitalization SDGs Public-Private Partnership Platform."
- Contributing to the achievement of SDGs in cooperation with local communities, centered on the "Genki Morimori®" for cattle feed



the "Genki Morimori®" for cattle feed





# The Nippon Paper Group aims to contribute to better living and cultural progress everywhere it does business.

## <Disclaimer>

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