

March 25, 2011
Nippon Paper Group, Inc.

Notice Concerning Revision of Year-end Dividend Forecast

Nippon Paper Group, Inc. announces revision of its year-end dividend forecast for the fiscal year ending March 31, 2011.

1. Reasons for Revising Year-end Dividend Forecast

Nippon Paper Group, Inc. is investigating the detailed impact of the Tohoku-Pacific Ocean Earthquake which occurred on March 11 and is implementing appropriate measures to counter. For this reason, we have decided to revise the year-end dividend forecast for the fiscal year ending March 31, 2011 after we complete the on-going investigation into impacts on our earnings. The previous dividend forecast was 40 yen per share (80 yen per share for annual).

2. Details of Revision

Record Date	Dividends per share (yen)		
	First 6 month period-end	Year-end	Annual
Previous Forecast (Announced on April 28, 2010)		40	80
Revised Forecast		To be decided	To be decided
Dividends Paid (Accounting period of fiscal year ending March, 2011)	40		
Dividends Paid (Accounting period of fiscal year ended March, 2010)	40	40	80