

Press Releases

(Appendix) Completion of the Purchase of Orora Limited's Paperboard and Fibre Based Packaging Business in Australia/New Zealand

April 30, 2020

Nippon Paper Industries Co., Ltd.

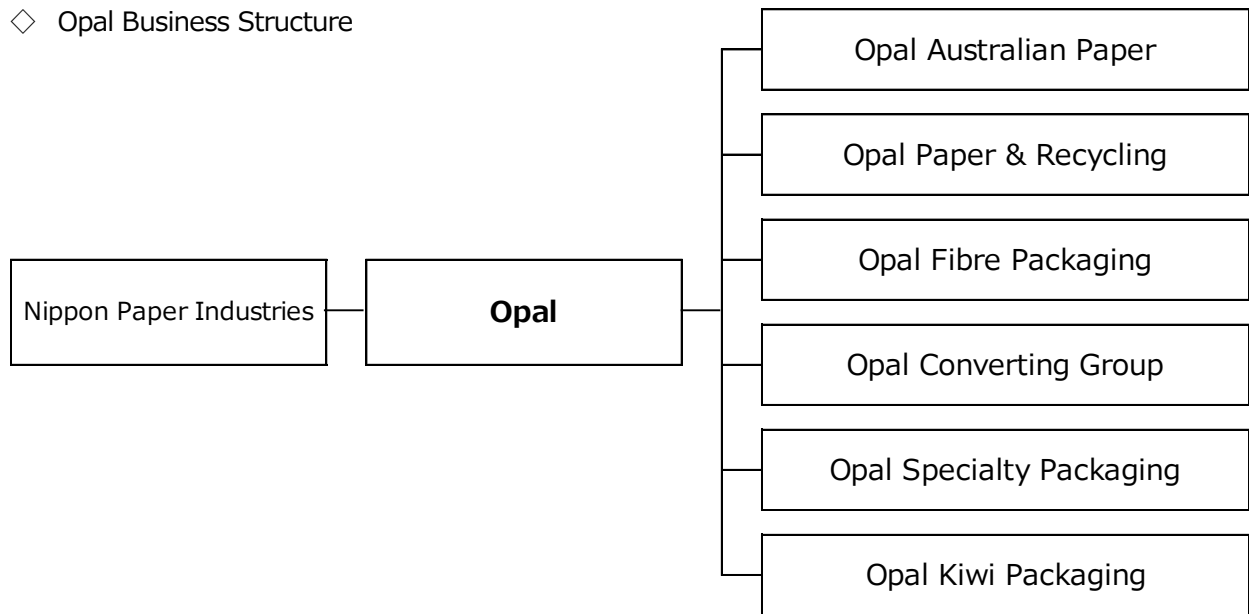
Nippon Paper Industries Co., Ltd. (headquartered in Chiyoda-ku, Tokyo, hereinafter the "Company") and Paper Australia Pty Ltd (hereinafter "Australian Paper"), a wholly owned subsidiary of the Company, today announced completion of the purchase ("Transaction") of Orora Limited's paperboard and fibre based packaging business in Australia/New Zealand ("Business").

The Business has established strong operations in Australia and New Zealand through a highly integrated business model, which operates its own wastepaper collecting system, cutting-edge packaging board manufacturing, highly automated packaging box converting, ancillary material supply and associated services. Australian Paper has been one of its long-standing business partner supplying kraft linerboard and other packaging grade for bag and sack products.

The Business is incorporated into a new trading entity, and together with Australian Paper, will form the "Opal" group of companies. Leveraging its unique business model, Opal will expand the packaging solution business from upstream (manufacturing/converting of renewable packaging products) to downstream (packaging-related materials and associated services) to wide range customers in Oceania and the global market.

The Company expects that Opal will lead the packaging segment of our business portfolio, maximizing group synergies and opportunities, expanding the value chain and contributing to the communities it belongs.

◇ Opal Business Structure



◇ Outline of Opal

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| (1) Location | Melbourne, VIC Australia |
| (2) Capital Stock | AUD 2,462 million |
| (3) Stock Ownership | Nippon Paper Industries Co., Ltd. 100% |
| (4) Sales (Approx.) | AUD 2,066 million |
| (5) Business Description | Recycle and Manufacture of paperboard, Fiber converting, Specialty packaging, Cartons, Bags, Functional coatings and Packaging related material distribution etc. in Oceania |
| (6) Location | Headquarter (Melbourne), 27 manufacturing facility and 27 logistic facility etc. |