

Press Release

Company name	Nippon Paper Industries Co., Ltd.
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Completion of Purchase of Orora Limited's  
Paperboard and Fibre Based Packaging Business in Australia/New Zealand

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, announced completion of the purchase ("Transaction") of Orora Limited's paperboard and fibre based packaging business in Australia/New Zealand ("Business").

1. Date of completion

April 30, 2020

2. Transaction scheme

The Business assets have been acquired by the Company's wholly owned subsidiaries in Australia and New Zealand. Together with Australian Paper's existing business, the Business has been incorporated into new wholly owned subsidiaries of Australian Paper, together known as "Opal", a vertically integrated paper and packaging solution business. The Opal business covers collecting wastepaper under its own system, manufacturing packaging board with cutting-edge facilities, converting board into packaging boxes through highly automated production, and supplying ancillary materials and associated services. Nippon Paper Industries is focused on the development of its packaging segment businesses including Opal as a growth area. The Company will appoint its Director Mr. Masanobu Iizuka as the CEO of Opal effective June 25, 2020.

3. Forecast

The financial impact from the Transaction on the consolidated financial results of the Company for the fiscal year ending March 2021 will be announced as soon as details are determined.