

June 22, 2021

Company name : Nippon Paper Industries Co., Ltd.
Representative : Toru Nozawa, President
(Stock code: 3863, First Section, TSE)

Acquisition of a Portion of Shares in Elopak ASA

Nippon Paper Industries Co., Ltd. (President: Toru Nozawa, "Nippon Paper") announced today that it has acquired a portion of the issued ordinary share capital of Elopak ASA (President & CEO: Thomas Körmendi, "Elopak"), a Norway-based liquid paper packaging company operating in Europe and North America, as a Cornerstone investor in Elopak's initial public offering on the Oslo Børs.

Nippon Paper has positioned the five businesses of packaging, household paper and healthcare, chemicals, energy, and wood as growth areas. In the packaging field in particular, paper is being reevaluated as an environmentally friendly material. As a total system supplier, our Paper-Pak Division has been striving to further expand its value chain by securing an integrated system from base paper to processing, and has also sought opportunities for business expansion through capital investment and M&A in Japan and overseas.

Elopak is a leading global supplier of carton packaging and filling equipment for liquid food, catering to both the fresh and ambient markets. The company's iconic Pure-Pak® cartons are designed with the environment, food safety and convenience in mind. Using renewable, recyclable and sustainably sourced materials, Elopak provides innovative packaging solutions that offer a natural and convenient alternative to plastic bottles and which fit with a low carbon circular economy.

Elopak and Nippon Paper have been deepening their relationship for more than 30 years, starting in 1989 and most recently signed a new product licensing agreement in March 2016 that allows Nippon Paper to manufacture and sell certain Pure-Pak® products in Japan.

Under Nippon Paper's corporate slogan "Shaping the future with trees", Nippon Paper's corporate philosophy has been to contribute to the creation of a decarbonized society by sustainable and effective use of wood resources, and to the development of a more affluent lifestyle and culture for people around the world. Elopak has also pledged to create sustainable packaging solutions which empower consumers to make environmentally conscious choices.

Elopak AS Company Profile

(1) Location (Head Office)	Oslo, Norway
(2) Establishment	1957
(3) Share capital	€47 million
(4) Business	Manufacture and sales of packaging and filling machines
(5) Net sales	(Achievements in Fiscal 2020) € 909 million