
Oji Holdings Acquires a Microcrystalline Cellulose Manufacturing Company in India

Oji Holdings Corporation (President: Hiroyuki Isono, Headquarters: Chuo-ku, Tokyo) announces that it has acquired shares in Chemfield Cellulose Private Limited ("Chemfield"), a premier manufacturer of microcrystalline cellulose (MCC) based in India. This strategic move reinforces Oji's commitment to high-value-added businesses by integrating its world-class wood pulp production with advanced pharmaceutical excipient solutions. The acquisition price remains undisclosed.

Microcrystalline cellulose is a refined, high-purity cellulose powder that serves as a critical excipient (*1) in pharmaceutical formulations. Known for its superior compressibility and powder flowability, MCC is an essential component in tablet manufacturing, enhancing drug stability, bioavailability, and patient compliance. It is also widely used in dietary supplements and food applications, offering unmatched versatility and safety.

Through this acquisition, Oji Holdings will leverage its expertise in sustainable forest resource management and pulp production to create a unique "Tree to Tablet" supply chain enhancing quality, traceability, and environmental responsibility in pharmaceutical excipient manufacturing.

India's pharmaceutical industry has experienced rapid growth by supplying high-quality, cost-effective medicines to markets in Europe, North America and beyond. With the global population growth driving increased demand for pharmaceuticals, India is expected to continue expanding as a key export-driven industry. Within this landscape, Chemfield has established a strong market presence by offering a highly competitive product portfolio that meets stringent quality standards, including the absence of carcinogenic nitrosamines (*2). These products have gained widespread adoption not only among domestic pharmaceutical companies in India but also by leading global pharmaceutical manufacturers in Europe and the United States.

Going forward, Oji Group aims to expand its high-value-added business by establishing an integrated production and sales system for pulp-derived products, such as MCC, as a downstream extension of its existing pulp raw material business. Through this initiative, we will further develop our wood-based bio-business, leveraging forest resources to create sustainable value.

(*1) Excipient: A substance used in pharmaceutical formulations to aid in drug delivery and stability.

(*2) Nitrosamines: A class of chemical compounds, some of which are considered carcinogenic



(Example of MCC Application)

【Chemfield Overview】

Company Name	Chemfield Cellulose Private Limited
Location	Nagpur, Maharashtra, India
Business	Manufacture and sales of Microcrystalline Cellulose
Annual Sales	1,051 million INR (March 2024)

【Impact on Financial Results in the Current Fiscal Year】

This matter will have a minor impact on forecast financial result for the fiscal year ending March 2025.

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