
Announcement Regarding Conclusion of Basic Joint Venture Agreement on Paper Container-related Business

Oji Holdings Corporation (President: Masatoshi Kaku, Head office: Tokyo, hereinafter, "Oji HD") announces that Oji HD and ISHIZUKA GLASS Co., Ltd. (hereinafter "ISHIZUKA GLASS") have concluded a basic joint venture agreement on paper container-related business (hereinafter "the Business") with the aim of further developing the Business through cooperation between the two companies.

1. Purpose of the Joint Venture

In recent years, many packaging products that use paper materials have been developed against the backdrop of growing global environmental awareness. Under the circumstance, Oji HD and ISHIZUKA GLASS will mutually utilize the two companies' management resources and expertise to strengthen the foundation of the Business, advance into new fields through new products development, and expand business overseas where demand is expected to grow in the future. By doing so, the two companies will further develop the Business. Regarding the raw materials for the Business, the laminated base paper that is currently procured by ISHIZUKA GLASS is planned to be gradually replaced with Oji Group's products.

2. Overview of the Joint Venture Company

Shares held	ISHIZUKA GLASS 60%, Oji HD 40%
Main businesses	Manufacturing and sales of paper containers, sales and maintenance of filling machines for paper container manufacturing
Annual sales	7,000 million yen
Manufacturing location	Fukusaki-cho, Kanzaki-gun, Hyogo Prefecture, Japan

3. Date of Business Commencement (Scheduled)

September 21st, 2020

4. Overview of ISHIZUKA GLASS Co., Ltd.

Location	1880 Kawai-cho, Iwakura-shi, Aichi Prefecture, Japan
Representative	President: Hisatsugu Ishizuka
Main Business	Manufacturing and sales of glass bottles, glass tableware, paper containers, plastic containers, and ceramic products
Capital	6,344 million yen

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