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## Announcement Concerning Thermal Paper Production Expansion in Brazil

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Oji Holdings Corporation (President: Masatoshi Kaku, Head office: Tokyo) has decided to expand the thermal paper production at Oji Papéis Especiais Ltda. (Piracicaba, São Paulo, Brazil) which currently produces thermal and carbonless papers.

### 1. Objectives of the Production Expansion

Oji Group has set a target consolidated operating profit of JPY 150 billion in the Medium-term Management Plan and plans, as one of the measures to achieve it, to expand thermal paper production capacity in South America. Thermal paper consumption in South and Central American is keeping a stable growth as POS and logistics systems, which are major contributors to thermal paper use, are achieving widespread use. Thermal paper consumption is expected to further grow not only in Brazil but in the overall Central and South American regions.

Oji Papéis Especiais Ltda. will maintain and increase its share in the thermal paper market in Brazil and South and Central America with advantages in quality and cost competitiveness that will be achieved through this investment of expanding production capacity of the existing paper and coating machines as well as installing a new coating machine. Oji Imaging Media Co., Ltd., that manages thermal paper business, will continue to enhance its global business.

### 2. Overview of the Production Expansion

Location	Oji Papéis Especiais Ltda. (Piracicaba, São Paulo)
Products	Thermal Paper
Expansion in production volume	70,000 t/year (approximately) (Total production volume after this investment 150,000t/year)
Investment amount	JPY 13 billion (approximately)
Completion of this production expansion	December 2021

### 3. Impact on Financial Results

There will be no impact on Oji Group's financial results forecasting ending March 2020 due to this investment.

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