

Announcement concerning the Acquisition of a Corrugated Container Manufacturer in India

Oji Holdings Corporation (President: Masatoshi Kaku, Head Office: Chuo-ku, Tokyo) acquired 80% of the issued shares of Empire Packages Private Limited (hereinafter “Empire”), which is a corrugated container manufacturer in Northern India.

1. Corrugated container business in India

Our group has built & is operating 3 corrugated container plants in India (Rajasthan in North, Gujarat in West and Tamil Nadu in South). Empire has strong customer base in Northern Delhi area, and we are going to expand corrugated container business in India further, leveraging this relationship in other area.

Empire will be Oji group’s 35th corrugated container plant in South East Asia, India and Oceania.

(We stopped manufacturing of heavy duty packaging material in Uttar Pradesh plant in June 2021, and consolidated to the existing plant in Rajasthan)

2. Overview of Empire

Company name	Empire Packages Private Limited
Location	Head office : Chandigarh Plant : Punjab
Date of establishment	December, 1978
Business lines	Manufacturing and sales of corrugated containers
Number of employees	Approximately 300

3. Recent business performance of Empire

	FYE Mar 2020	FYE Mar 2021
Sales Revenue	INR 0.9 billion (JPY 1.3 billion)	INR 1.0 billion (JPY 1.5 billion)
Total Assets	INR 0.7 billion (JPY 1.1 billion)	INR 0.8 billion (JPY 1.2 billion)

4. Impact on financial results

There will be no impact on our financial results’ forecast ending March 2022 due to this acquisition.

Contact
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[Packaging Business Sites in Southeast Asia, India and Oceania]

