
Notice Regarding Acquisition of Treasury Shares by Japan Brazil Paper and Pulp Resources Development Co., Ltd.

Oji Holdings Corporation (President: Masatoshi Kaku, Head Office: Chuo-ku, Tokyo, hereinafter, the "Company") announces that Japan Brazil Paper and Pulp Resources Development Co., Ltd. (President: Yuji Onuki, Head Office: Chuo-ku, Tokyo, hereinafter, "JBP") acquired all of its shares owned by Itochu Corporation (President: Keita Ishii, Head Office: Minato-ku, Tokyo), a shareholder of JBP, today, and by doing so, completed the acquisition of treasury shares from all of its shareholders except group companies of the Company, in conjunction with the acquisition of treasury shares that JBP had been undertaking since the previous year.

1. Status of voting rights before and after the treasury share acquisition

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| Status before the treasury share acquisition (as of the end of September 2020) | Voting rights ratio held by the Company: | 56.33% |
| Status after the treasury share acquisition (as of May 13, 2021) | Voting rights ratio held by the Company: | 100% |

2. Outline of Japan Brazil Paper and Pulp Resources Development Co., Ltd.

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|----------------------------------|---|
| Name | Japan Brazil Paper and Pulp Resources Development Co., Ltd. |
| Address | 7-5, Ginza 4-chome, Chuo-ku, Tokyo |
| Name and title of representative | Yuji Onuki, President and Representative Director |
| Capital stock | 21,088 million yen |

3. Background to the acquisition, etc.

JBP was established in 1971 with the investment from 11 Japanese paper and pulp manufacturers and Itochu Corporation for the purpose of manufacturing pulp using eucalyptus trees planted and grown in Brazil. In 1973, JBP co-founded Celulose Nipo-Brasileira S.A.(hereinafter, "CNB"), a pulp manufacturing company with Companhia Vale do Rio Doce S.A., a Brazilian semi-governmental company, in the state of Minas Gerais. In 2001, JBP purchased all shares of CNB owned by Companhia Vale do Rio Doce S.A and made CNB a wholly owned subsidiary.

JBP concluded an agreement on the acquisition of treasury shares with Itochu Corporation on September 30, 2020 with an eye on acquiring all shares of JBP owned by Itochu Corporation. Following the conclusion, JBP moved forward with procedures for closing, and implemented share acquisition today. Currently, CNB has 146,000 hectares of eucalyptus tree planting areas and manufactures 1,200,000 tons of bleached hardwood kraft pulp per year. It is expected that CNB, a core company that supports the Group's overseas pulp business strategies, will continue to contribute to the Group's profitability, going forward. The Company will take advantage of its voting rights of 100% and move forward with business operation flexibly, thereby working on further business expansion.

Contact

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