
Participation to Natural Capital Accounting Project led by International Sustainable Forestry Coalition World-first, sector-wide project in forestry

Oji Holdings (CEO: Hiroyuki Isono, Head office: Tokyo, hereinafter, the Company) announces participation to Natural Capital Accounting Project led by International Sustainable Forestry Coalition (ISFC)*¹.

Components of nature, such as forest, water, soil, atmosphere, biological resource is called "Natural Capital" which provide essential value to business and society. As nature degradation is reported in many areas on the earth, it is being discussed actively that "Natural Capital Accounting" should be institutionalized which comprehensively captures economic value of natural capital to enhance resource mobilization for restoration activity. In this project, 18 forest sector companies, stewarding more than 24 million hectares in 21 countries, are coming together to pilot test the application of emerging Natural Capital Accounting principles and reporting formats using a consistent frame of reference.

This project is implemented in collaboration with Capitals Coalition*², a global collaboration of the leading initiatives involved in measuring and valuing natural, social, and human capital, and Taskforce on Nature-related Financial Disclosures (TNFD) *³.

For more than 100 years, the Company has been implementing sustainable forest management through afforestation under its philosophy: Those who use trees have the responsibility to plant trees. The Company owns forests which are approximately three times as large as Tokyo (the total area of its forests in Japan and other countries is approx. 635,000 ha). This is the largest- class forested area owned by a private corporate entity in Japan. By adopting Natural Capital Accounting to the company-owned forests, the Company evolves its actions towards Nature-Positive.

* 1 : ISFC is an international coalition founded in September 2023 that consists of 20 companies of forest owners and forest investors. Based on sustainable forest management, ISFC is trying to address international problem such as climate change, biodiversity loss, deforestation by delivering collective voice of the sector. The Company is one of the founding members.

*2 : The Capitals Coalition is a global collaboration of the leading initiatives involved in measuring and valuing natural, social, and human capital. It's ambition is that the majority of businesses, financial institutions and governments will include the value of natural capital, social capital and human capital in their decision-making by 2030.

*3 : TNFD is a taskforce providing recommendations and guidance on Nature-related disclosure for market participants and other stakeholders regarding dependency and impact on nature by corporate activity, and related risk and opportunity. The Company was registered as TNFD Early Adopter in January 2024 and disclosed its first report in September the same year.

[Leading forestry companies launch, world-first,sector-wide project to pilot test natural capital accounting with the Capitals Coalition and TNFD](#)

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