

## Oji Holdings Establishes Company to Acquire Forest Plantation in Uruguay

Oji Holdings Corporation (President: Hiroyuki Isono, Head Office: Chuo-ku, Tokyo) announces the establishment of Oji Uruguay Forest Company S.A.S\* (OUFC) in Uruguay and signing of an asset transfer agreement with The Rohatyn Group, a US asset manager, to acquire forest plantation in the Tacuarembo and Rivera departments in the northern part of the country. OUFC has also received approval from the Ministry of Livestock, Agriculture and Fisheries (*Ministerio de Ganadería, Agricultura y Pesca*) and the President's Office of Uruguay to become the owner of the forest plantation. \*The current name of OUFC is Oji Uruguay S.A.S., which will be renamed in the future.

### 1. Background

Under its Environmental Action Program 2030, Oji has set a target of reducing greenhouse gas (GHG) emissions by 70% in FY2030 compared to FY2018. As part of our efforts to achieve this goal, we are expanding our forest plantation in Japan and overseas. Our target is to expand the area of our overseas production forests from 279,000 ha in FY2022 to 400,000 ha by FY2030. The acquisition of forest plantation in Uruguay will increase the total area by approximately 41,000 ha.

Since the enactment of the Forestry Law in the late 1980s, Uruguay's forest plantations have flourished, expanding the area of forest plantations, while sawmills and pulp mills have been constructed, and export industries have developed, including those to North America and Asia.

We will continue our efforts to expand our forest plantations to achieve our Environmental Action Program 2030 and promote the increase of CO<sub>2</sub> net absorption by forests toward net zero carbon. We will also continue and expand our efforts to promote sustainable forest management to enhance the multifaceted functions of forests and to conserve and restore ecosystems, aiming to contribute to the achievement of Nature Positive World. We will further enhance our resource and environmental business overseas through the use of timber obtained from the forests.

### 2. Outline of OUFC

Company Name	Oji Uruguay Forest Company S.A.S
Head Office Location	Montevideo, Uruguay
Business	Plantation and timber sales

### 3. Overview of plantation to be acquired

Area	Total area 41,000 ha
Acquisition price	288 million USD
Planted species	Eucalyptus and pine



Plantation



Pine forest



Eucalyptus



Location of forest plantation

#### 4. Impact on the Financial Results in the Current Fiscal year

This matter will have a minor impact on the forecast of financial results for the fiscal year ending March 2025.

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