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March 31, 2023

To Whom It May Concern

Company Name : Mitsubishi Paper Mills Limited
Representative : President Ryuichi Kisaka
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Transfer of A-Board Manufacturing Business from Shirakawa Plant to Takasago Plant

We hereby inform you that at the Board of Directors meeting held on March 31, 2023, our company has decided to transfer the A-board (a pressboard made from wholly aromatic polyamide) manufacturing business from the Shirakawa Plant to the Takasago Plant, as follows:

1. Purpose of Transfer

The transfer of A-board manufacturing equipment from the Shirakawa Plant to the Takasago Plant is intended to consolidate production bases, improve the profitability of the A-board manufacturing business, and accelerate the development of related products at the Takasago R&D Center. In addition, we will consider effective use of the land at the Shirakawa Plant after the transfer, including the sale of idle assets for financial improvement.

2. Overview of Takasago Plant (Transferee)

(1) Name	Mitsubishi Paper Mills Limited Takasago Plant
(2) Address	105 Sakaemachi, Takasago city, Hyogo Prefecture
(3) Products	nonwovens, filters, rewrite media, battery separators, thermal paper, carbonless paper, inkjet paper

3. Future Outlook

(1) A-Board Manufacturing Business at the Shirakawa Plant

The A-board manufacturing business at the Shirakawa Plant (located at 3 Maeyama Nishi, Nishigo Village, Nishi-Shirakawa District, Fukushima Prefecture) is scheduled to end in the first half of 2023. Employees are expected to be transferred to the transfer destination or other business locations.

(2) Impact on Business Performance

This matter will have no impact on the current period's performance.