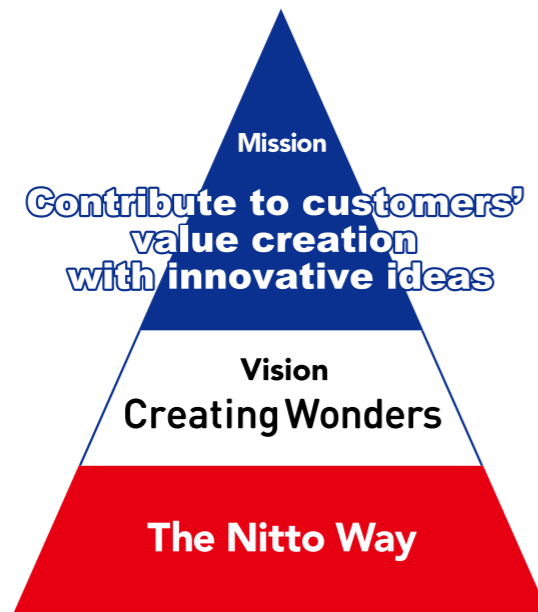


Corporate Philosophy

The Nitto Group's Corporate Philosophy is comprised of three elements: our corporate Mission, our Vision which aligns our way of thinking in attaining our Mission, and the Nitto Way, which is the set of values we practice.



Mission

Contribute to customers' value creation with innovative ideas

We at the Nitto Group relentlessly pursue products, systems, and ideas that customers find valuable. Our Mission is to deliver safety, prosperity, comfort, and affluence not only to customers whom we contact directly but also to every stakeholder.

Vision

Creating Wonders

In order to achieve our Mission to 'Contribute to customers' value creation with innovative ideas' as one team, all Nitto Group employees around the world must hold the same vision, which is "Creating Wonders." Each and every employee is challenging themselves to wonder and inspire the world; in other words, we endeavor to create wonders in our everyday work and generate the power to change the world in many different domains.

The Nitto Way

The Nitto Way is a set of values that every Nitto employee is expected to practice to achieve Nitto's Vision for the future. All Nitto Group employees should understand "The Nitto Way" and work vigorously, with attention to physical safety and mental wellbeing, to realize our "Mission" and "Vision."

Safety

Place safety before everything else.

Sustainability

Prioritize being in harmony with society and nature to realize a sustainable future.

Diversity & human rights

Value integrity and modesty, as well as respect the diversity and rights of all people.

Customer

Amaze and inspire our customers by serving the global environment, humankind, and society as our customers as well.

Anticipation of change

Go where the action is to refine our ability to anticipate and leverage change.

Challenge

Continue to take on challenges without fearing failure.

Sanshin Activities

Create innovation through Sanshin Activities.

Niche Top

Create Niche Top products all over the world as One-Nitto.

Speed and perfection

Act promptly and get things done through teamwork.

Corporate culture

Act according to an "open, fair, and best" approach.

Personal development

Transform ourselves through personal-development. Individual development leads to growth of the team.

Sense of ownership

Act with a sense of ownership.

The Nitto Way was revised in October 2022.

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Editing Policy

It is with great pleasure that we publish this Integrated Report of the Nitto Group to inform our stakeholders of what we are doing to "simultaneously solve social issues and create economic value." Described in this report are the past, present, and future of the Nitto Group - how it has grown to what it is today and how we will go about co-creating value into the future - which we hope will give you an overall picture of the Group. Please refer to our corporate website for more details and relevant information. This report is available in Japanese and English and can be found on our corporate website.

Scope

This report covers the business activities of 103 companies including Nitto Denko Corporation and its 98 subsidiaries and 4 affiliates, as of March 31, 2023.

Time Period

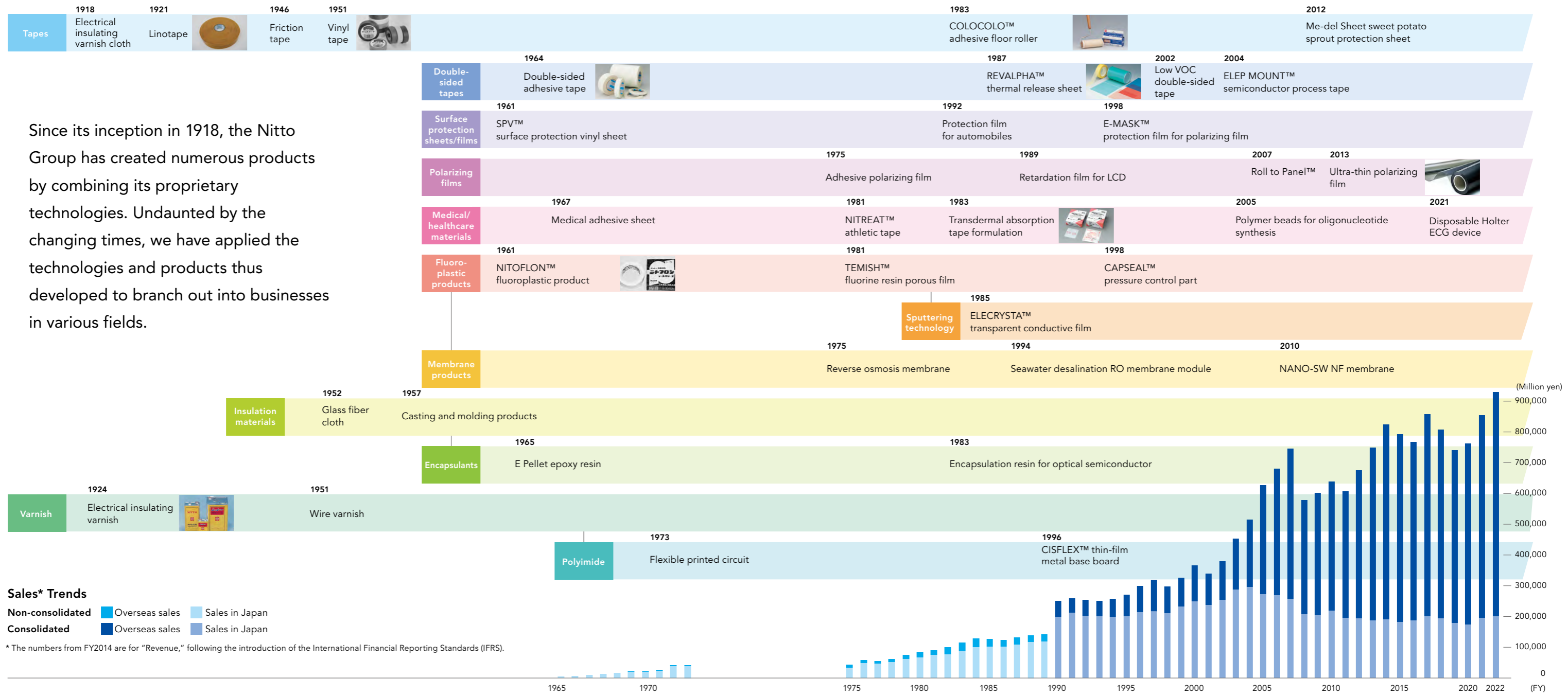
Fiscal 2022 (April 1, 2022 - March 31, 2023)
Some performance figures and activities from periods other than the above are also included.

Reference Guidelines

This report has been prepared with reference to the following guidelines:

- Global Reporting Initiative (GRI) Standards by the Global Reporting Initiative
- GRI Content Index <https://www.nitto.com/jp/en/sustainability/gri/>
- International Integrated Reporting Framework by the IFRS Foundation

Footsteps of the Nitto Group



1918 Laying the Groundwork | 1946 The Second Beginning | 1961 Commencing Business in the Production of Industrial Materials | 1974 Development of Multiple Cores and Overseas Expansion | 1989 Global Niche Top™ Strategy | 2007 Innovation for Customers

Laying the groundwork for starting insulation business at Osaki, Tokyo

Nitto Electric Industrial Co., Ltd. was formed in Osaki, Tokyo, on October 25, 1918. It was a time when electricity was rapidly becoming widespread as one of the infrastructures essential for industrial development. Nitto Electric Industrial was formed to get involved in the urgently needed domestic production of electrical insulating materials, important components of electrical equipment and machinery.

Starting over at Ibaraki, Osaka, after WWII

After the plant in Osaki, Tokyo, was destroyed by air raids, Nitto restarted operations in Ibaraki, Osaka. Nitto's company credo, "Each product, each roll of tape is made with Nitto's exhaustive efforts. Everything we do is for dedication to our customers," was introduced in 1956. This policy endures today in our current brand slogan. In 1957, the Nitto Group's unique marketing approach that holds up to this day, *Sanshin Activities* (three new activities), began.

Separating off Maxell

In 1961, Nitto separated off Maxell, the department dealing with consumer goods, aiming to take a leap forward as an industrial materials manufacturer. In 1962, the Toyohashi Plant, our main production site of adhesive tapes in Japan then and now, began operation. The late 1960s saw Nitto go overseas, founding Nitto Denko America, Inc. and then Nitto Denko (Taiwan) Corp., Nitto's first overseas manufacturing site.

Advancing into the fields of medical care and electronics, commencement of overseas operation, and acceleration of M&As

In the aftermath of the oil crisis of 1973, the Nitto Group drove the development of its multi-core business to fortify itself with enough resources to survive economic fluctuations, making inroads into the fields of medical care and then the membrane business and acquiring Hydranautics in the U.S. in 1987. In 1988, when Nitto celebrated the 70th year since its foundation, the company name was changed to Nitto Denko Corporation.

Establishing a business foundation for sustained growth

In order to respond speedily to dynamic changes in the market, the business division system was introduced in 1989. In 1996, the Nitto Group began implementing the Global Niche Top™ strategy, with the aim of achieving top global market share by determining markets with high growth potential and focusing its management resources into niche fields where the Nitto Group has a competitive advantage.

Placing ESG at the Core of Our Management

In 2013, the "Nitto Denko" brand logo was renewed to the current "Nitto," and in 2014 the new brand slogan, "Innovation for Customers" was established. Nitto celebrated its 100th anniversary in 2018. In 2022, we declared the "Nitto Group Carbon Neutral 2050," thus accelerating our efforts to realize a decarbonized society.

"Irreplaceable" Nitto Products

The Nitto Group delivers "irreplaceable" products that help to realize a sustainable future and support well-being for everyone by serving the global environment, humankind, and society as our "customers."

Please refer to our corporate website for details of PlanetFlags/HumanFlags.



<https://www.nitto.com/jp/en/sustainability/infocus/flags/>

HumanFlags

Optical films for VR

Impact on society

- Improve the image quality of VR devices and enhance the immersive experience
- Leverage VR technology in various social fields, such as education and medical care



Advanced Circuit

Impact on society

Improve the functionality of smartphones



Glass anti scattering film for automotive displays

Impact on society

- Prevent glass shattering of in-vehicle displays in the event of a collision
- Reduce personal injury



Thin-film metal base board CISFLEX™

Impact on society

- Indispensable for HDDs accounting for the majority data center of storage media
- Support people's comfort and convenience in a smart society

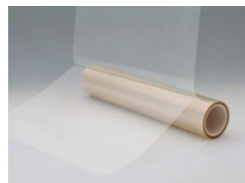


PlanetFlags

Bio based adhesive tape with recycled films

Impact on society

- Life cycle CO₂ emissions: **-45%**
- Contribute to resource recycling with recycled film and bio based adhesive



Secure and accessible lifestyle



Sustainable circular society



Sound and healthy life



Environmentally friendly processes

HumanFlags

Polymer beads for synthesizing oligonucleotides NittoPhase™

Impact on society

- Contribute to manufacturing oligonucleotide therapeutics high purity and yield
- Contribute to developing new oligonucleotide therapeutics by synthesizing various oligonucleotides



Contract manufacturing for bulk oligonucleotide therapeutic

Impact on society

- Accelerate oligonucleotide therapeutic development for pharmaceutical companies and drug discovery companies
- Contribute to promoting oligonucleotide therapeutics with advanced manufacturing technology



Medical films

Impact on society

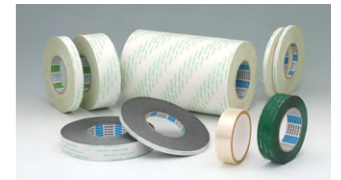
Providing people with medical products of stable quality

PlanetFlags

Low VOC double-sided tape

Impact on society

Life cycle
CO₂ emissions: **-41%**
VOC emissions: **-90%**



RO membranes for ZLD (Zero Liquid Discharge)

Impact on society

- CO₂ emissions from wastewater treatment: **-63%**
- Contribute to water resource recycling and energy conservation by efficiently reusing wastewater

