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About this Report

The NAGASE Group has created this integrated report to help our diverse stakeholders better understand the Group's wide-ranging business fields and business activities, as well as its unique value creation process. Going forward, we will continue to improve this report as a communication tool for conveying the Group's corporate value enhancement activities in an easy to understand manner.

| Reference Guidelines |

- International Integrated Reporting Council
- International Integrated Reporting Framework
- Ministry of Economy, Trade and Industry's Guidance for Collaborative Value Creation



| Period Covered |

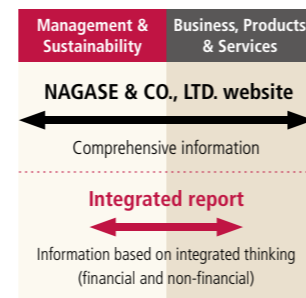
April 2019–March 2020 (FY2019). Some information after March 2020 is also included.

| Organizations Covered |

NAGASE & CO., LTD. and the NAGASE Group

Positioning of this Report

This integrated report organizes information on Management & Sustainability and Business, Products & Services based on "integrated thinking." Please refer to NAGASE's website for more detailed information.



Forward-Looking Statements

Non-historic information contained in this integrated report related to the NAGASE Group revenue and profit plans, strategies, assumptions, etc. are forward-looking statements that entail elements of risk and uncertainty. Actual earnings may differ significantly from forecasts due to changes in these elements. Accordingly, the reader is cautioned to refrain from placing undue reliance on such future forecasts contained in this document. Elements that could impact earnings results are not necessarily limited to those explicitly noted in this document.

Our Value

Identify >>> Develop >>> Expand

We identify new businesses that nobody has recognized before, develop them to become businesses creating new value, expand them throughout the world and deliver value to people.

“Identify, Develop and Expand”

The NAGASE Group's “value proposition” comes from this process and is enhanced by it. We will continue to value this philosophy and provide value to society.