

**Prinova Group becomes wholly owned subsidiary of NAGASE Group
Accelerate Global Expansion Further**

Nagase & Co., Ltd. (Chiyoda-ku, Tokyo; Representative Director, President and CEO: Hiroyuki Ueshima) is happy to announce that the Prinova Group has become a wholly-owned subsidiary of Nagase & Co., Ltd. by increasing its shareholding from 93.33% to 100%. The management of the Prinova Group remains unchanged.

The Prinova Group has steadily expanded its sales, supported by strong demand for its core business of sports nutrition, through business expansion by M&A and the opening of new plant. Sales in FY2022 are estimated at JPY 192.7 billion (JPY 86.6 billion in FY2020). The Prinova Group is also expanding its geographic reach with 23 entities in 13 countries (as of June 2023).

NAGASE Group will continue to position the Prinova Group as a strategic base for expanding its food ingredients business and will further accelerate its global expansion by combining it with the food ingredients business of its wholly-owned subsidiary Hayashibara Corporation (renamed Nagase Viita Corporation from April 2024).

■ Main milestones in the Prinova Group

- Oct 2021: Acquired sweetener distributor The Ingredient House, LLC (USA)
- Dec 2021: Acquired Lakeshore Technologies, LLC (USA), a company specializes in milling, micronizing and blending.
- Oct 2022: Established a new sports nutrition contract manufacturing plant in Salt lake City, Utah, USA.

◆ Inquiries

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