

NEWS RELEASE

3 April 2023
Nippon Sheet Glass Co., Ltd.

Message from Munehiro Hosonuma, President & CEO NSG Group

Dear valued NSG Group stakeholders,

The new financial year has just started. It contains three key aspects for the NSG Group. First of all, the new organization of the Group is now in place with some new members in the senior management team. My philosophy for the new team is Flat, Frank and Fast, which means *Flat organization, Frank communication, and Fast decision making*. What is also important to me, is that the Group provides its employees a workplace where they can feel work satisfaction and a positive feeling of what I would simply describe as 'fun'.

Secondly, FY24 is the last year of RP24, our current medium-term plan. As we have now entered a mandatory silent period before the full year results presentation on 12 May, I cannot go into details of the year we have just closed. What I would like to say, however, is that I have been impressed to experience the level of effort the team members all around the world have made, and I would like to take this opportunity to thank the employees of NSG Group for their hard work.

NSG Group will not change the direction of RP24, which continues to focus on Cost Structure Reform, Business Structure Reform, and Corporate Culture Reform. The six objectives remain very similar to those in the previous year as follows:

- 1. Ensure employees' Health, Safety and Ethics & Compliance to protect our people.**
- 2. Achieve major financial targets as business or function with a positive and forward-looking mindset in the volatile market environment.**
- 3. Implement "Shine" initiatives, contributing to the growth of the Group not only during FY24 but also beyond.**
- 4. Implement automation and digitalization initiatives for a faster and leaner future operation.**
- 5. Reduce carbon from a sustainability as well as a cost reduction perspective.**
- 6. Develop engagement with people and the organization.**

This new financial year FY24 is the year to further develop our future, the new medium-term plan, starting from FY25. Even though the new plan will be for the "medium-term", the Company will take every opportunity to also look for "longer-term".

My thinking is that the key words for our future strategy should include a letter 'D'; **D**ecarbonization, **D**igital, **B**usiness **D**evelopment and **D**iversity. Decarbonization and Digital are crucial not only for the business growth but also for the operations of the Group. To capture the market trend of Decarbonization and Digital, the Group aims to develop new technologies, new products, and new businesses. Diversity - a strong source of new ideas - is crucial for the further development of the Company, and therefore should form one of the core parts of our strategy.

I look forward to meeting our shareholders, customers, suppliers and other key stakeholders as a representative of the Group.

With very best regards,

Munehiro Hosonuma
Chief Executive Officer, NSG Group

About NSG Group (Nippon Sheet Glass Co., Ltd. and its group companies)

NSG Group is the world's leading supplier of glass and glazing systems in the business areas of Architectural, Automotive, and Creative Technology.

Architectural manufactures and supplies architectural glass as well as glass for the solar energy and other sectors.

Automotive serves the original equipment (OE) and aftermarket replacement (AGR) glazing markets.

Creative Technology comprises several discrete businesses, including lenses and light guides for printers and scanners, and specialty glass fiber products such as glass cord for timing belts and glass flake. <https://www.nsg.com>

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