

NEWS RELEASE

4 January 2023

Nippon Sheet Glass Co., Ltd.

CEO New Year Message for 2023

NSG Group announces the following New Year's Message to the Group employees from Shigeki Mori, Representative Executive Officer, President and CEO.



Happy New Year to all our employees!

I hope you celebrated the start of 2023 safely and in good health with your loved ones.

2022 was a year during which we had to deal with a series of challenges from Russia's invasion of Ukraine to inflation, and to soaring energy prices, while the world was still recovering from the lingering impact of the pandemic. Despite such headwinds, we managed to maintain stable operations, increase prices, and promote transformation activities. I would like to thank you for your hard work throughout the year. I am pleased to say that we are now on track to profit improvement and risk mitigation because of your efforts.

In 2023, although the business environment is likely to remain unpredictable, we aim to make steady progress towards the delivery of the structure reforms set out in our medium-term management plan RP24. The next financial year ending March 2024 is the final year of the plan, but the establishment of a sustainable business structure is an ongoing process which cannot stop when the plan comes to an end. I would like to encourage everyone to continue to focus on what needs to be done and concentrate on achieving results.

We are now living in the world of increased uncertainty. In 2020, the global Covid-19 pandemic significantly restricted people's freedom of movement and activities. In February 2022, Russia invaded Ukraine and, since then, we have seen tragic destruction and killing repeated over and over again. It feels as if we were going backwards in history to the world 100 years ago. Meanwhile, the advancement of the internet has enabled people around the globe to connect with each other, and spread information instantly across borders, which is prompting new changes. In addition, rapid digitalization is dramatically increasing the amount of data that people handle, which has also become the driving force of various changes in the



society. These factors add to uncertainties that can cause unexpected events on a global scale.

In uncertain times like these, we need to analyze changes and trends in the world carefully and act as quickly as possible. The important thing here is not to predict changes but to be ready to respond in a swift manner. In football, you cannot take time on the pitch to make "predictions" or examine "countermeasures". Players must react instantly and adapt to the changes in the game. What we need as individuals is to use our knowledge flexibly and act quickly, even when things go beyond our predictions. As an organization, diversity and inclusion need to be established so that the potential of all talents is being fully unleashed at all times.

Ultimately, the future of NSG Group will depend on our people and organization. We will continue to move people and organizational development forward as an entire Group. I look forward to the continuous teamwork with all of you on many initiatives this year as "One Team".

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>

NSG Group's Medium-Term Vision

Under its Medium-Term Vision, NSG Group aims to be a global glass supplier contributing to the world with high value-added glass products and services and has identified the three areas to which it intends to contribute: "Safety & Comfort"; "Eco Society"; and "Information and Telecommunication". The Group will strive to achieve the Vision by supporting the development of information and telecommunication technology that can make people's lives more convenient and advance society, as well as by protecting the environment.

*Revival Plan 24 (RP24)

https://www.nsg.com/-/media/nsg/site-content/ir/ir-presentations/mtrp24presentation2021_e02.pdf

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