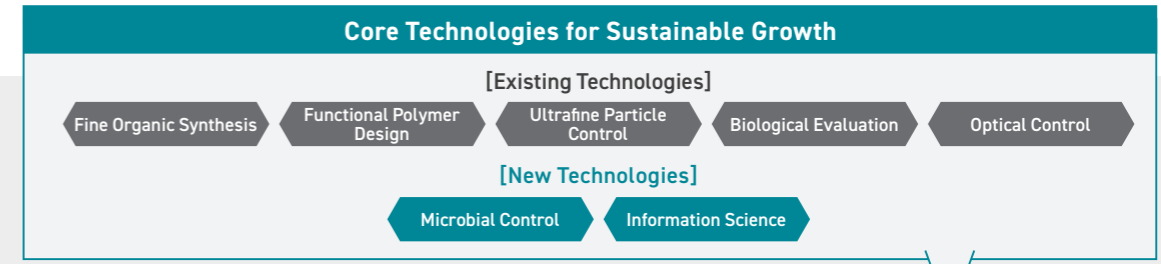


The History of Nissan Chemical

Japan's first chemical fertilizer manufacturer founded 136 years ago by TAKAMINE Jokichi, who was called "Father of Biotechnology". His pioneering spirit has been passed down and continues to this very day.

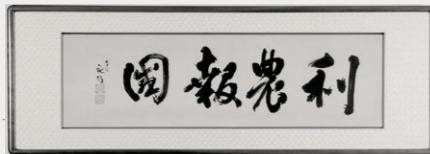


1887

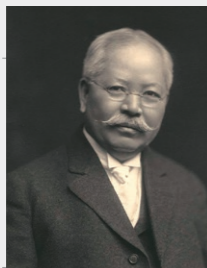
At the time of founding

Tokyo Jinzo Hiryo, the Nissan Chemical's predecessor organization, started in 1885 when TAKAMINE Jokichi, who was called the "Father of Biotechnology", brought phosphoric ore from the US back to Japan. Takamine, who strongly felt the need to improve the fertilizer used in Japanese agriculture to help make Japan a modern nation, approached SHIBUSAWA Eiichi, known as the "Father of Japanese Capitalism", the following year with the idea of the commercialization of fertilizer. SHIBUSAWA Eiichi, who was from a wealthy farming family, deeply agreed with Takamine's proposal. He established Japan's first chemical fertilizer manufacturer in 1887 becoming chairman (president) himself.

With the Company policy "to dedicate ourselves to prosperity of the nation by agricultural fertility", the company contributed to the increase of domestic food production.



The land in Ojima 1-chome, Koto-ku, Tokyo, now known as Kamayabori, had been selected for its convenience in transporting raw materials and products. In 1888, the production of superphosphate (fertilizer) started.



Founder TAKAMINE Jokichi (left)
Jinzo Hiryo advertisement from an agricultural magazine in 1891 (right)

1923

Establishment of company foundation for business diversification

In the first half of the twentieth century, amid a variety of M&A activities by domestic corporates, the three companies were joined in 1923. The Company then promoted business diversification and entered under the umbrella of Nissan zaibatsu (Nissan Concern Company Group) in 1937, which was the 50th anniversary of its founding, renamed Nissan Chemical Industries.

After World War II, under the separation directive based on the Corporate Reconstruction and Improvement Law, the fat and oil section was separated into Nippon Oil and Fats (current NOF) in 1949 and Nissan Chemical Industries newly started.



SHIBUSAWA Eiichi (second from left) visiting Oji Plant just after the completion of the three-company joint.
Seen on the left is TANAKA Eiichiro who served as company president from 1923 to 1941.



1965

Acquired new technological ideas through entry into the petrochemical business

In 1965, we established Nissan Petrochemicals and entered the petrochemical business. However, the petrochemical industry experienced a structural slump due to the impact of the oil crises. The Company worked to rebuild its business, but it was unable to improve its profitability and began rationalization. The Company exited the petrochemical business in 1988.

Although resulting in a large deficit, this business brought the penetration of technological ideas to the Company, which led to the development of new technologies and businesses such as fine chemicals.



Nissan Petrochemicals Chiba Plant (1968)

1989

Restarted as a value-creating company

In 1989, we launched our mid-term business plan declaring the comeback as a value-creating company oriented with its two pillars: high-tech fields such as agrochemicals and pharmaceuticals, and technology fields such as functional products and chemicals. The results of continued R&D investment in this difficult situation emerged. By the early 1990s, we released a large number of agrochemicals on the market and entered the semiconductor field. In the 2000s, sales of the active ingredient of LIVALO[®]*, an anti-cholesterol drug, increased significantly and we acquired exclusive marketing rights in Japan to ROUNDUP[®], the world's largest herbicide. This was followed by the creation of new agrochemicals that are the main products at present.

* LIVALO[®] is a registered trademark of Kowa Company, Ltd.

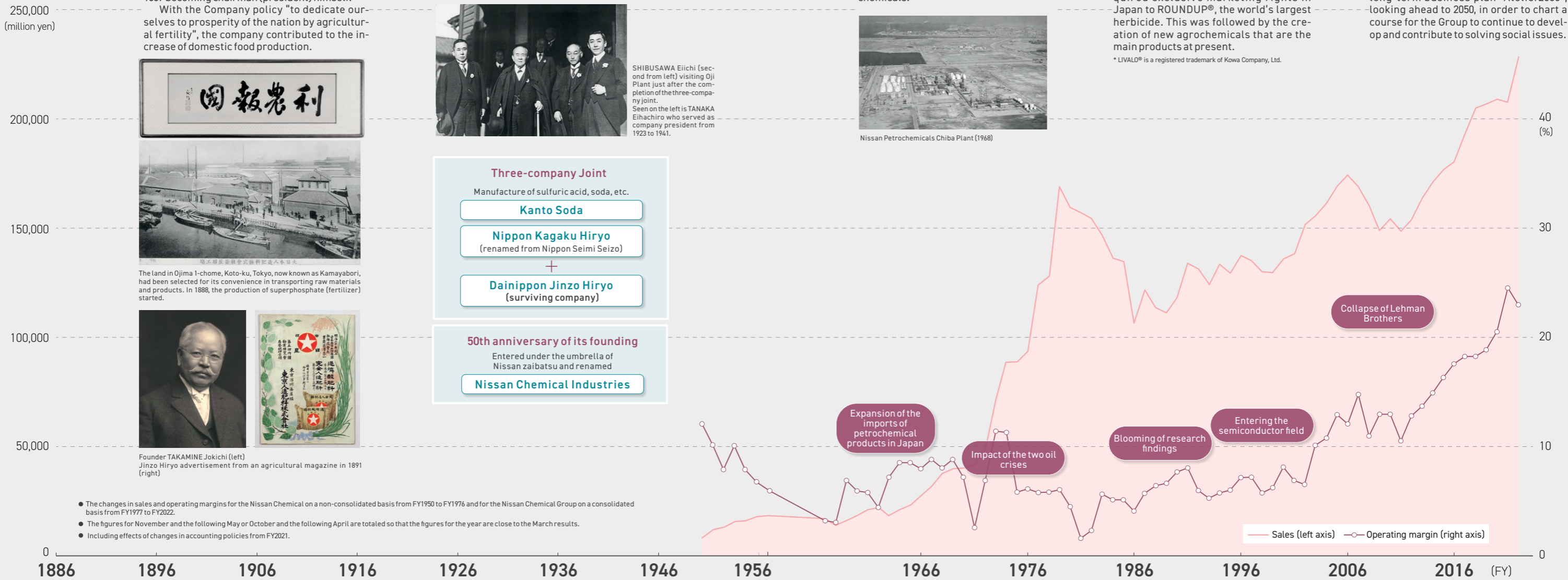
2016

To be a future-creating company with sustainable growth based on our core technologies

In 2016, the Company launched the long-term business plan "Progress2030" looking ahead to 2030, recognizing the importance of expanding its business domains for sustainable growth.

We expand our business transcending the framework of industry and accelerate this effort toward the future. In order to clarify this stance, in 2018, we changed our name to Nissan Chemical Corporation.

In 2022, in light of the significant changes in the business environment, which was the premise for the formulation of Progress2030, we have launched the new long-term business plan "Atelier2050", looking ahead to 2050, in order to chart a course for the Group to continue to develop and contribute to solving social issues.



● The changes in sales and operating margins for the Nissan Chemical on a non-consolidated basis from FY1950 to FY1976 and for the Nissan Chemical Group on a consolidated basis from FY1977 to FY2022.
● The figures for November and the following May or October and the following April are totaled so that the figures for the year are close to the March results.
● Including effects of changes in accounting policies from FY2021.