

# Blue Bond Reporting

Regarding the allocation of the proceeds from blue bonds and its environmental and social improvement effects

October 20, 2023

## Use of Proceeds

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The proceeds will be used for expenditures related to the land-based salmon aquaculture project that has been established as an eligible project under the Blue Finance Framework.

## Allocation Reporting

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Amount procured	Blue Bond issued in November 2022 5 Billion yen
Allocation of the proceeds	Land-based salmon aquaculture project* 1,715 Million yen
Balance of unallocated proceeds	3,285 Million yen
Method of investment for unallocated proceeds	Cash
Scheduled time of appropriation for unallocated proceeds	Up to the end of 2025

\*The proceeds will be allocated to this project through an investment in ATLAND Corporation, which operates a land-based salmon aquaculture project.

## Impact Reporting

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In October 2022, Maruha Nichiro Corporation and Mitsubishi Corporation established a joint venture company, ATLAND Corporation (ATLAND), which will operate the land-based production of salmon in Nyuzen town of Toyama prefecture. ATLAND will construct a land-based aquaculture facility with a capacity of 2,500 tons (live weight equivalent) in Nyuzen town, with the aims of starting operations in 2025 and completing the first delivery in 2027. The 1,715 million yen that was appropriated as an investment in ATLAND has been spent or is planned to be spent in the future for ground surveys, design costs, construction materials costs, etc. for the land-based aquaculture facility. We will continue to provide updates on this project through our impact reporting.