



September 29, 2022

Company name: Maruha Nichiro Corporation
Stock exchange listing: Tokyo Stock Exchange, Prime Market
Stock code: 1333 URL <https://www.maruha-nichiro.com/>
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Notice Regarding Issuance of Japan's First "Blue Bond"

Maruha Nichiro Corporation (Head Office: Koto-ku, Tokyo; President & CEO: Masaru Ikemi; hereafter "the Company") plans to issue Blue Bonds (1st Series of unsecured bonds) through a public offering in Japan's domestic market. The Company has decided today on Thursday, September 29, 2022 on the issue period, issue amount, issue timing, etc., as shown on the following page, and submitted an amended shelf registration statement for the bonds to the Kanto Local Finance Bureau. Blue Bonds are bonds that raise funds for projects and businesses related to marine and ocean conservation, etc. and this issue will be the first in Japan.












For this bond issue, the Company established a "Blue Finance Framework". The Framework is based on the Green Bond Principles (GBP) 2021 of the International Capital Market Association (ICMA), the Green Bond (Loan) and Sustainability Linked Bond (Loan) Guidelines 2022 of the Ministry of Environment Government of Japan, the Loan Market Association (LMA), the Asia Pacific Loan Market Association (APLMA), the Loan Syndications and Trading Association's (LSTA) Green Loan Principles 2021 and the International Finance Corporation's (IFC) Guidelines for Blue Finance, and a second party opinion on the conformity of the loan with these principles was obtained from Rating and Investment Information, Inc. (R&I).

1. Background and Purpose of issuing Blue Bonds

In the Company's medium-term management plan "For the ocean, for life MNV 2024" announced in March of this year, it states that the Company will create Maruha Nichiro Value (MNV) for all stakeholders through the integration of business strategy and sustainability to enhance enterprise value and achieve sustainable growth.

In creating MNV, we aim to maximize "environmental" and "social value" while steadily executing management strategies for maximizing "economic value", which is the foundation for ensuring business continuity. Additionally, recognizing the long-term challenges facing the global environment, as the No.1 seafood company in the world, the Company will continue to aim to maximize "environmental value" and "social value" by clarifying the roles that the Group should fulfill, including coexistence with the global environment in light of climate change and the risk of declining marine resources, and through addressing human rights risks in the supply chain.

Materiality regarding the creation of Environmental Value


	Materiality	KGI (ideal state by 2030)	KPIs	Target		Relevant SDGs
				Values	Year	
Environmental Value	1. Action for Climate Change	Establish a leading position in the industry for decarbonization and action for climate change	Formulation of CO2 emission reduction roadmap (domestic G *)	-	2022	 
			CO2 emission reduction rate (compared to 2017: domestic G)	Over 30%	2030	
			Achieve carbon neutrality (global G *)	-	2050	
	2. Contributing to a recycling-oriented society	Circular economy through efficient use of resources is prevalent and practiced within the Group	Reduction rate of plastic usage (including switching to bioplastic, recycled materials, etc.) (MN *)	Over 30%	2030	   
			Food loss (product waste) reduction rate (domestic G)	Over 50%	2030	
			Recycling rate of food waste (domestic G)	Over 99%	~2024	
	3. Action for Marine Pollution by marine plastics	Practice zero discharge of plastics into the ocean by the company & supply chain	Establishment of fishing gear management guidelines and operational rates (global G)	100%	2024	  
			Employee participation rate in coastal cleanup (domestic G)	Over 30%	2030	
	4. Action for preserving biodiversity and ecosystem	Confirm that there is no risk of resource depletion in the fish stocks we handle	Resource status confirmation rate of handled seafood products (global G)	100%	2030	 
			Conduct biodiversity risk assessment (Domestic G)	-	2024	
			Implementation of certification level management of aquaculture farms (domestic G)	-	2024	

The Company will continue to actively utilize sustainable finances to fund its activities to create "environmental value" based on the framework the Company has established to further contribute to solving environmental issues.

The funds from the issuance of the Blue Bonds will be used mainly for environmentally sustainable fisheries and aquaculture projects.

2. Outline of Blue Bonds

1. Maturity of issues	5 years (planned)
2. Issued amount	5 billion yen (planned)
3. Issue Date	Late October 2022 (scheduled)
4. Lead management companies	Mizuho Securities Co., Ltd. and Mitsubishi UFJ Morgan Stanley Securities Co.
5. Structuring Agent [※]	Mizuho Securities Co., Ltd.
6. Main use of funds	Environmentally sustainable fisheries and aquaculture operations



※ The structuring agent is a party that provides support for the issuance of blue bonds through the development of a blue finance framework and advice on obtaining an external third-party evaluation.