History of Maruha Nichiro Group and Meaning of Existence

Meaning of Existence

Group Philosophy

Maruha Nichiro Group aims to be an essential part of society by improving everyone's daily life with wholesome, safe and healthy food.

Brand Statement

For the ocean, for life

The Founding Spirit Continues

Origin of Maruha Nichiro's Philosophy The desire of Maruha's founder,

Ikujiro Nakabe, to contribute to society through food.

Maruha Nichiro's DNA

The flexible thinking and global viewpoint of Nichiro's Founders, Seiroku Tsutsumi and Tsunejiro Hiratsuka.

Nichiro's Founders



New business

ventures

Ikujiro Nakabe



Seiroku Tsutsumi Tsunejiro Hiratsuka

2010 The Maruha Nichiro Group successfully became the first private company to produce 100% egg-to-harvest



1880 1907 Taivo Fisheries Ltd. Nichiro (later became Corporation Maruha) founded founded

> Formative years of modern fishing

Post-war years of recovery

2007 The birth of

Maruha Nichiro Holdings

2014

The six Group companies merged to form Maruha Nichiro Corporation

2013

AUSTRAL FISHERIES

2014

 Investment in Austral Fisheries Pty Limited (Australia), Seafood Connection Holding B.V. (The Netherlands)

Start of "Remembering the Pesticide Contami-

nation Incident: Day of Reconfirming Safety

2016

Participation in SeaBOS

SeaBOS

Seafood

and Security" activity*

Pesticide contamination incident

Building a new framework to meet high demand

implementing the Group's philosophy





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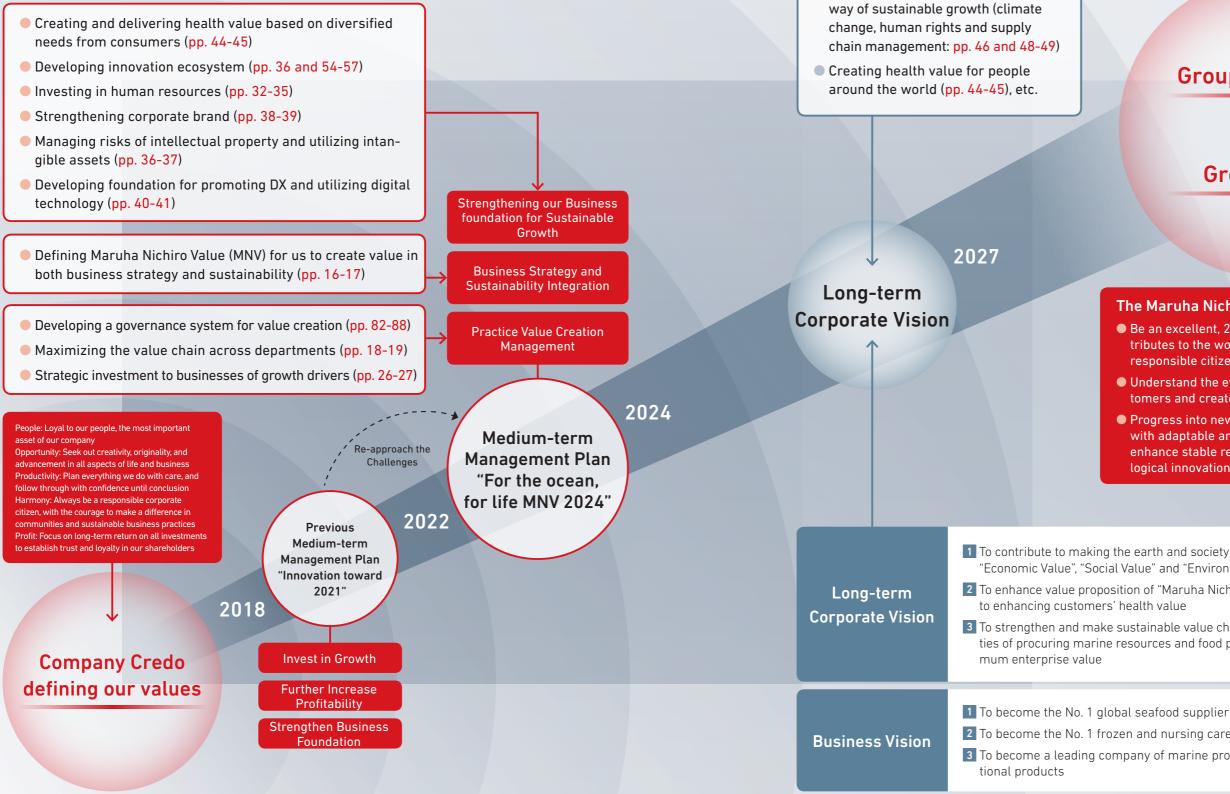


* This activity is conducted each year as a reminder of the pesticide contamination incident for all employees and officers of the Group in order to establish a corporate culture of steadily

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Medium-term Management Plan to Realize Our New Long-term Corporate Vision

The Maruha Nichiro Group established its Long-term Corporate Vision aimed at further enhancing enterprise value and achieving sustainable growth. To achieve this Long-term Corporate Vision, we used the process of backcasting to compile a roadmap for discontinuous growth. Under the current Medium-term Management Plan, which is positioned as period for building a foundation for discontinuous growth, we are working on the following areas: "Business Strategy and Sustainability Integration," "Practice Value Creation Management," and "Strengthen Business Foundation for Sustainable Growth."



Maruha Nichiro Group Integrated Report 2023

Maruha Nichiro Group aims to be an essential part of society by improving everyone's daily life with wholesome, safe and healthy food.

Risks and Opportunities

Sustainability risks standing in the

Group Philosophy

Group Vision

The Maruha Nichiro Group will...

- Be an excellent, 21st century company that contributes to the world and food industry, as a responsible citizen of the planet
- Understand the ever-changing needs of our customers and create enduring value together
- Progress into new global businesses and markets with adaptable and sustainable strategies that enhance stable resource procurement and technological innovation

1 To contribute to making the earth and society more sustainable by creation of "Economic Value", "Social Value" and "Environmental Value" through business

- 2 To enhance value proposition of "Maruha Nichiro Brand" globally, and contribute
- 3 To strengthen and make sustainable value chain, based on the business activities of procuring marine resources and food processing technology, and maxi-
- 2 To become the No. 1 frozen and nursing care food supplier in Japan
- 3 To become a leading company of marine products and marine-based func-

About Maruha Nichir Corporation

ness Model Strength as a

MNV NNV

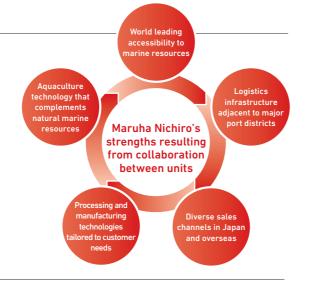
Corporate Governance Supporting MNV Creation

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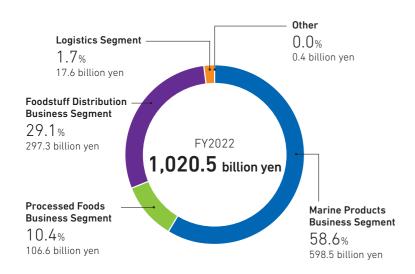
At a Glance

Maruha Nichiro's business model

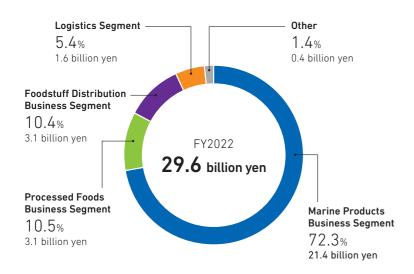
Under the Maruha Nichiro Group Philosophy, we are addressing the fluid state of the external environment and increasingly complex social issues, and are working to strengthen the value chain from procurement to sales connecting us to markets around the world. We strive to maximize enterprise value by proposing fisheries, meat, and agricultural products, as well as high valueadded processed products for customers and markets around the world.



Sales by segment



Operating income by segment



Marine Products Business Segment

Fishery Business Unit Aquaculture Business Unit Marine Products Trading Unit Overseas Business Unit

As one of the world's largest marine products suppliers, our Marine Products Business Segment is building a robust value chain to deliver safe and secure blessings of nature on a global scale.

Processed Foods Business Segment

Processed Foods Business Unit • Fine Chemicals Unit

We focus on the development and sale of products that meet the diversifying needs of customers in line with changes in society, with the aim of continuing to contribute to delicious delight and the health of people around the world.

Foodstuff Distribution Business Segment

Foodstuff Distribution Business Unit Meat and Products Business Unit

As a segment that maximizes our value chain, we are proposing differentiated products that address the diverse needs of customers.

Logistics Segment

Logistics Unit

As a logistics business that supports people's daily life infrastructure, we continue to ensure the sustainability of logistics systems and provide comprehensive logistics services for a wide range of products.

Maruha Nichiro by the numbers



A global network of countries and regions

The Maruha Nichiro Group successfully became the first private company to achieve egg-to-harvest bluefin tuna farming

2010

Approx. market share in the **United States** Annual accessibility to Alaska pollock resources in the Bering Sea of approx. 260,200 tons (total for January to December 2022)



gonian toothfish in Australia's EEZ Approx. (as of April 2023/tabulated and researched by Maruha Nichiro)

Number (excludes canned tuna)



Domestic market share

INTAGE SRI (April 2019 to April 2023)



153 Group companies (as of March 2023)

Approx.









Number

in prepared frozen foods (category: ramen, udon and soba) (with soup and seasonings)

Annual sales amount (cumulative) INTAGE SRI (October 2008 to September 2017) SRI+ (October 2017 to September 2022)

kizami (mixed), mixer (blended), and soft foods (for FY2022 according to Seed Planning, Inc.)



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