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Listed company name: Nitto Denko Corporation

Stock exchange listing: Tokyo, Prime Market

Code number: 6988

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Formulation of the new Medium-term Management Plan “Nitto RISE 2028”

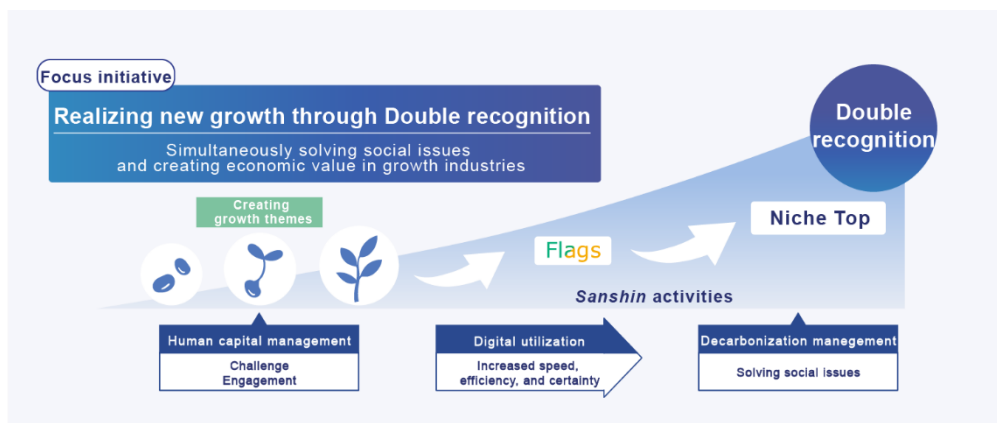
Nitto Denko Corporation has formulated and initiated its medium-term management plan “Nitto RISE 2028.” The plan covers the next three years, from FY2026 to FY2028, toward achieving Target state 2030 of becoming “an essential ESG Niche Top company.”

Target state 2030



The new Medium-term Management Plan “Nitto RISE 2028”

We will position “Realizing new growth through Double recognition” as a focus initiative and promote the creation and expansion of products and services with Double recognition that meet the recognition standards for both PlanetFlags™/HumanFlags™ and Global Niche Top™/Area Niche Top™ in order to simultaneously solve social issues and create economic value. To support these focus initiatives, we will ensure growth by engaging in human capital management, digital utilization, and decarbonization management.



●Financial Targets

We have set operating profit and operating profit to revenue as Financial Targets that emphasize the business's earning power and profitability, and ROE (Return on Equity) as a financial indicator that measures the degree to which we enhance corporate value while accounting for capital costs.

	FY2028 Targets	FY2030 Targets
Operating profit	220.0 billion yen	240.0 billion yen or more
Operating profit to revenue	20%	20% or more
ROE	14%	15% or more

●Future-Financial Targets

While the Group has not yet reached its financials, we have established eight future-financial indicators, which we call "Future-Financial" elements that could become financial in the future or be converted into financials.

		FY2028 Targets	FY2030 Targets	Related Material Issues	
Product related	Double recognized products revenue ratio*1	40%	50% or more	Creating PlanetFlags™/ HumanFlags™	
	Niche Top revenue ratio*2	50%	50% or more		
	Flags revenue ratio*3	50%	50% or more		
Environmental	GHG emissions*4	Scope 1	300 kton	330 kton or less	Responding to climate change Realizing a circular society
		Scope 2	100 kton	70 kton or less	
		Scope 3	1,520 kton	1,460 kton or less	
Human Capital	Engagement score*5	84	85 or more	Empowering diverse employees	
	Challenge ratio*6	70%	85% or more		

*1. An indicator for measuring the creation and expansion of products and services that simultaneously solve social issues and create economic value.

*2. An indicator for measuring the creation and expansion of essential Nitto products that have achieved the top market share in niche fields.

*3. An indicator for measuring the creation and expansion of essential products and services that solve social issues.

Flags=PlanetFlags™/HumanFlags™

*4. An indicator referring to greenhouse gas (GHG) emissions and measuring progress in efforts to respond to climate change.

*5. An indicator for measuring the three elements that indicate organizational revitalization: employees' sense of belonging and willingness to contribute, productive work environment, and physical and mental well-being and vitality.

*6. An indicator for measuring the percentage of employees who took on challenges to broaden their experience and potential toward creating new value.

Through the promotion of Nitto RISE 2028, the Group will create new value through co-creation and innovation with customers and partners and live up to the trust and expectations of its stakeholders as an essential presence for sustainable global environment and human society.

Please access the following site for the details of "Nitto RISE 2028."

https://www.nitto.com/jp/en/about_us/concepts/mid-term_management_plans/