

July 23, 2024

"NIPPN Vietnam Company Limited"
to Be Established outside Ho Chi Minh City, Socialist Republic of Vietnam
-Premix Plant Scheduled to Start Operation in 2027-

NIPPN CORPORATION (President and CEO: Toshiya Maezuru; Head office: Chiyodaku, Tokyo; hereinafter "NIPPN") will establish a local subsidiary, NIPPN Vietnam Company Limited (hereinafter "NIPV"), in Dong Nai Province in the southern part of the Socialist Republic of Vietnam (hereinafter "Vietnam") in order to expand sales of the NIPPN Group's products for commercial use in the ASEAN region. Vietnam will be the fifth country for NIPPN group to enter.

With a GDP growth rate of 5.05% in 2023, Vietnam has recovered from the impact of the COVID-19 pandemic, and furthermore, the economy is expected to continue expanding steadily in the future. Since Vietnam's population has surpassed 100 million and the average age of its citizens is young, in their early 30s, Vietnam is also expected to grow in the medium to long term.

The NIPPN Group has been steadily expanding its business in the ASEAN region. In Thailand, NIPPN established NIPPN FOODS CORPORATION (THAILAND) LTD. in 1996 as a sales company with R&D functions, and completed construction of a premix plant in 2008. Furthermore, in Indonesia, NIPPN established PT NIPPN FOODS INDONESIA in 2014, and started operation of a premix plant in 2023. By establishing a new plant in Vietnam, NIPPN will strengthen its supply system within the ASEAN region to ensure a more stable supply, and will also strengthen its business in Vietnam. In addition, NIPV also plans to open a sales office in Ho Chi Minh City.

NIPPN defines overseas businesses as one of the growth fields in its FY2023-2027 medium-term targets, and aims to achieve 200% growth in international net sales over FY2024. With this new business development, NIPPN will further ensure its efforts to achieve its medium-term targets. This new entry into Vietnam will further ensure NIPPN's initiatives to achieve its medium-term targets.

【Overview of NIPV】

1. Location: Long Thanh Industrial Zone, Dong Nai Province, Vietnam.
(Approx. 45 km from Ho Chi Minh City)
2. Capital amount: VND 322.79 billion
(equivalent to USD 13 million; approx. JPY 2 billion)
3. Representative: Takeshi Koiso
4. Business: Manufacturing and sales of premix products
(including import/export operations)

【Overview of Premix Plant at NIPV】

1. Site area: 17,767 m²
2. Production capacity: Approx. 4,300 tons per year
3. Manufactured items: Various premix products for commercial use
4. Start of operation: Scheduled to start in 2027

【Location of NIPV】

