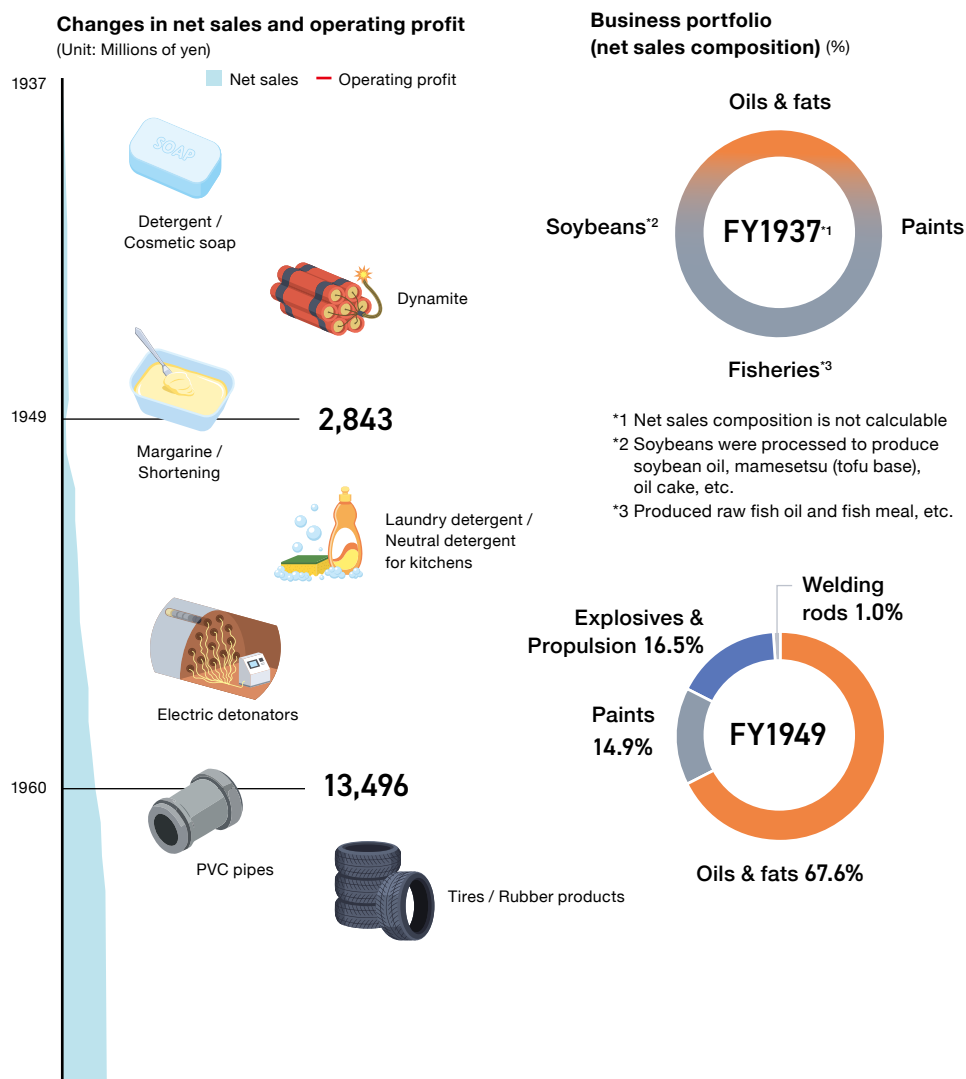


History

From a company manufacturing oils and fats to a comprehensive chemical manufacturer advancing together with society

The NOF Group has advocated for diversification and expanded its business domains since its founding before the war. The way it has pioneered markets in response to the needs of society over the ages has given rise to the present.



1937-Beginnings as a comprehensive oleochemical company

With growing domestic and overseas demand for hardened oil and soap made from fish oil, the first Nippon Oil & Fats Co., Ltd. was established in June 1937. Formed through the merger of several companies, including a fishery processing company under Nihon Sangyo and an oils and fats processing company with expertise in fish oil refining, the Company was launched in 1937 as an integrated oleochemical company producing everything from hardened oils to soap. And with the backdrop of increasing demand for explosives using glycerin as a raw material, the company also merged with an explosives manufacturing company to utilize fat-derived glycerin.

Social developments

- 1945 GHQ demands dissolution of the zaibatsu
- 1946 Promulgation of the Constitution of Japan

1949-Strengthening R&D to prevail over the competition

After defeat in the Pacific War, it was decided under the Enterprise Reorganization Act that Nippon Oil & Fats Co., Ltd. would also reorganize the company. And thus the second Nippon Oil & Fats Co., Ltd. was relaunched after the war came to an end. As competition intensified in the market due to trade liberalization, numerous pieces of production rationalization equipment were introduced by the mid-1950s to manufacture superior products at low cost. With the backdrop of the development of the petrochemical industry, R&D also accelerated, expanding the applications of products. In 1957, the company succeeded in commercializing organic peroxides, leveraging knowledge of explosives manufacturing.

Social developments

- 1955 Jinmu economic boom
- 1956 Japan joined the United Nations
- 1955 Japan joins GATT

History



Western confectionery



Automobiles

1970

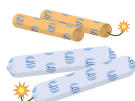
39,220

Refrigerators /
Air conditioners

Rockets

1980

95,771

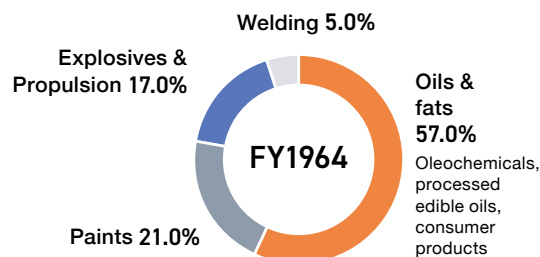


Emulsion explosives

Frozen
foods152,140
8,715

Contact lenses

1990



* Household products were transferred to another company in 1974

1964-Shifted to a divisional organization focusing on market needs

With the entire industry struggling due to factors such as soaring raw material prices, Nippon Oil & Fats shifted from a product-based headquarters system to a divisional organization. The intention behind this was to develop flexible business activities in response to market needs. In 1968, the company also developed “BLEMMER G,” a functional material that was the first to be mass-produced in the world using proprietary technology.

Social developments

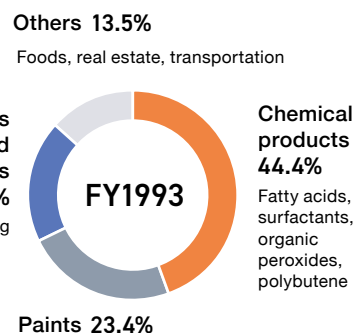
- 1967 Basic Law for Environmental Pollution Control enacted
- 1971 Nixon Shock
- 1973 First oil crisis
- 1978 Opening of Narita International Airport (New Tokyo International Airport)

1983-Advancing R&D in the medical field

As the Japanese economy transitioned to a low-growth phase and company-wide strategy formulation and long-term investment plans became important during this period, the Tsukuba Research Laboratory was established in 1983 to take on the challenge of new fine chemicals (high-value-added chemical products). As a result, new uses of lipids that contribute to the medical field were discovered by integrating biotechnology and lipids. In 2001, the DDS Division was newly established to further promote polymer and lipid application technologies in the DDS field.

Social developments

- 1985 International Science and Technology Exposition (Tsukuba Expo '85) held
- 1991 Collapse of the bubble economy
- 1992 Japanese astronaut travels to space on a space shuttle
- 1996 Cloned sheep “Dolly” born



Foods, real estate, transportation

Explosives, welding

* Paints were transferred to another company in 2005

History

2000



Supplements

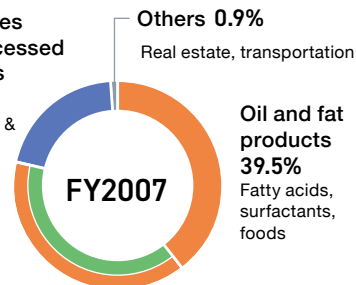
144,764
7,256



Cosmetics

Explosives and processed products
20.4%

Explosives & Propulsion

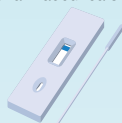


Chemical products 39.2%

Organic peroxides, polybutene, EO/PO derivatives, DDS, MPC, functional films, anti-corrosion
* Welding was transferred to another company in 2000

2010

Diagnostic pharmaceuticals



Tablets / Smartphones

Biodegradable lubricants



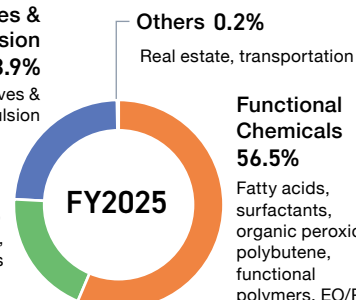
172,645
26,602

Explosives & Propulsion
23.9%

Explosives & Propulsion

Pharmaceuticals, Medicals and Health
19.4%

DDS, MPC, functional foods

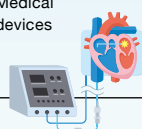


* In 2023, the oleochemicals and chemicals businesses were integrated, as were the DDS and Life Science businesses.

257,967
47,411

2025

Medical devices



2007-Formulated the “three prioritized business fields”

In 2007, the 70th anniversary of our founding, the company name was changed from Nippon Oil and Fats to Nichiyu (NOF in English) with the aim of further expanding our business areas. In the “2010 Mid-term Management Plan” that began in 2008, we defined Environment / Energy, Life / Healthcare, and Electronics / IT as the “three prioritized business fields.” And since the Lehman Shock of the same year, we have advanced structural reforms such as concentrating investment in fields expected to grow, thereby strengthening profitability.

Social developments

2008 Lehman Shock
2010 Asteroid probe “Hayabusa” returns
2020 First domestic case of COVID-19 infection confirmed
2022 “ChatGPT” released

2023-Toward further business development through value co-creation

In 2023, we renewed our corporate philosophy and guiding framework, establishing “Challenge,” “Fairness,” and “Harmony” as the three values that the NOF Group emphasizes. Our business divisions were also reorganized into a five-business structure, and since then, we have pursued value creation in each business field through in-house initiatives and industry-academia-government collaboration. In 2025, the LS Aichi Plant, which involved an investment of ¥10 billion, started operations. The NOF Group will continue to develop its global business with 12 consolidated subsidiaries in Japan as well as 13 bases in ten countries overseas toward achieving NOF VISION 2030.

Social developments

2024 Paris Olympics held
2025 Expo 2025 Osaka, Kansai, Japan held