

June 26, 2025

## **Sale of Niwakyu Co., Ltd. by NSSK**

Nippon Sangyo Suishin Kiko (“NSSK,” Headquarters: Minato, Tokyo, <https://nsskjapan.com/en/>) is pleased to announce that investment partnerships managed or provided with services by NSSK affiliates have completed the transfer of all their shares in Niwakyu Co., Ltd. (“Niwakyu,” Headquarters: Ena City, Gifu Prefecture, <https://www.niwakyu.com/>) to Shikoku Chemicals Corporation (“Shikoku Chemicals,” Headquarters: Marugame, Kagawa Prefecture, <https://kagaku.shikoku.co.jp/eng/>)

With a history of more than 100 years, Niwakyu sells natural-ingredient cleaning agents (baking soda, citric acid, sodium sesquicarbonate, and sodium percarbonate), as well as deodorants and specialty salt products. These products are made from natural materials and are characterized by their gentleness to both the human body and the environment, making them particularly suitable for those who are hypersensitive to chemical substances. These characteristics are highly valued by safety- and quality-conscious consumers. Thanks to its commitment to producing safe, environmentally friendly products, Niwakyu has built a stable and loyal customer base.

Since its investment in Niwakyu in October 2018, NSSK has leveraged its proprietary management support package, “NVP®” (the NSSK Value Up Program), to drive a wide range of initiatives. These have included the introduction of sophisticated management control methods, reinforcement of compliance and governance frameworks, implementation of ESG initiatives, and the strengthening of both sales operations and marketing strategies.

In particular, NSSK has enhanced profitability management through improvements in budget-to-actual analysis, acceleration of monthly closings, and optimization of accounting processes. Furthermore, by strengthening the management team and proactively expanding sales of private brand (PB) products and sales of e-commerce channels, Niwakyu has continued to deliver products that are gentle on both the body and the environment. These initiatives have also contributed to revitalizing the local community through job creation and other regional engagement efforts.

Under this new structure, Niwakyu will continue to manufacture and sell natural materials under the well-established Niwakyu brand. In addition, by leveraging its collaboration with Shikoku Chemicals, Niwakyu aims to swiftly launch a new line of unique products. NSSK believes that these initiatives will enable Niwakyu to achieve further growth and enhance its corporate value.

NSSK's mission is to build a leading alternative asset investment business in Japan by investing in attractive Japanese companies in partnership with management and contributing to the Environmental, Societal and Governance goals of Japan and beyond. NSSK's investment strategy is to generate superior outcomes by applying global investment discipline, operating expertise and human capital to Japanese companies originating from our proprietary and differentiated sourcing network.

For more information, please contact:

Nippon Sangyo Suishin Kiko

IR Team

Atago Green Hills MORI Tower 41F

2-5-1, Atago, Minato-ku, Tokyo, Japan

Tel: +81-3-5401-5600

<Appendix>

<b>Investor Name:</b>	Nippon Sangyo Suishin Kiko ( <a href="https://nsskjapan.com/en/">https://nsskjapan.com/en/</a> )
<b>Founded:</b>	November 2014
<b>Headquarters:</b>	Atago Green Hills MORI Tower 41F 2-5-1, Atago, Minato-ku, Tokyo, Japan
<b>Representative:</b>	Jun Tsusaka
<b>Overview:</b>	NSSK is an independent Japanese alternative investment management company with a focus on Japan. NSSK pursues superior outcomes by applying global investment discipline, operating expertise, and human capital to attractive Japanese companies and contributing to the Environmental, Societal, and Governance goals of Japan and beyond.

<b>Company Name:</b>	Niwakyu Co., Ltd. ( <a href="https://www.niwakyu.com/">https://www.niwakyu.com/</a> )
<b>Location:</b>	Nakano 604-1, Nagashima-cho, Ena City, Gifu, Japan
<b>Overview:</b>	Primarily develops and sells natural-ingredient cleaning agents (including baking soda, citric acid, sodium sesquicarbonate, and sodium percarbonate), deodorants, and specialty salt products. The company's products are made from natural ingredients and are highly valued by consumers for their safety and high quality.