

Establishment of Japan Times ESG Consortium Disseminating information overseas about Japan's ESG activities

Tokyo, Dec 19, 2017 — The Japan Times (Minato-ku, Tokyo. Representative: Takeharu Tsutsumi) will establish a new consortium in January 2018 named the "Japan Times ESG Consortium" to disseminate information in English overseas about corporate Japan's ESG (Environmental / Social / Governance) initiatives and raise the profile of Japanese companies abroad.

- Website: <https://japan-esg.net> (Japanese only)

Reason for establishment of the Japan Times ESG Consortium

Since the Government Pension Investment Fund endorsed the Principles for Responsible Investment in September 2015, the momentum surrounding ESG investment has grown swiftly. ESG recognizes that non-financial criteria are also essential when assessing a company's value. Investors not only analyze sales and profit ratios but also now consider environmental, social and corporate governance initiatives when assessing the potential of companies.

However, for overseas investors who place a strong emphasis on the value of ESG, information about corporate Japan's ESG initiatives is lacking. In particular, the quality and quantity of information in English is not meeting investors' expectations. In addition, the following items are of strong interest to overseas ESG investors: 1) key enterprise concerns; 2) consistency of top-down messages; 3) narratives of future value creation. Companies are being asked to release this information in a more proactive manner and increase the quality of communication with investors.

Through its 120-year history of accurate and fair reporting, The Japan Times has established strong relationships of trust with embassies in Japan, leading executives of overseas corporations, and the foreign community in general. In addition, The Japan Times' website and social media channels reach a high volume of users from around the world. We pride ourselves on the strength and influence of our coverage of Japan-related news.

We aim to contribute to the realization of a sustainable society by enhancing the dialogue between member companies and their investors through the power of The Japan Times.

Consortium practical content

1. Conduct surveys
(Analyze and disseminate information on domestic companies' ESG initiatives and latest trends).
2. Continuous release of information via The Japan Times print and digital channels.
(Report regularly on ESG activities)
3. Symposiums
(Share latest initiatives and examples of key domestic and overseas players on a yearly basis in special editorial features.)
4. Information dissemination support
(Set up an online video channel to introduce information about the latest domestic ESG initiatives).

Consortium management structure

Representative

Takeharu Tsutsumi (President & Representative Director, The Japan Times Ltd.)

Chairman

Michiyo Morisawa (Japan Head, PRI Global Networks & Japan Director, CDP)

Advisory board

Takatoshi Kato (Senior Adviser, Japan Center for International Finance)

Ken Shibusawa (Chairman, Commons Asset Management, Inc.)

Naonori Kimura (Partner & Managing Director, Industrial Growth Platform, Inc.)

Peter David Pedersen (Representative Director, Next Leaders' Initiative for Sustainability)

Message from Mr. Kunio Yamada, Chairman & CEO of ROHTO Pharmaceutical Co. Ltd.



Currently the industry's ability to disseminate ESG-related information is being called into question.

A company's ability to contribute to society — both environmentally and socially — is increasingly becoming an important factor in investor decisions as companies are being required to address social issues while raising corporate value through sustained growth. However, it is difficult to communicate these business initiatives to investors continuously and, in particular, the dissemination of this information to foreign investors is a challenge that many Japanese companies have been facing.

As such, I believe it is important that The Japan Times play a key role, utilizing its media strengths and news-sharing proficiency, to communicate much-needed information about the state of ESG in Japanese corporations to the English-speaking world. I have high hopes for the growth and development of this new consortium.

Participating municipalities *As of Dec. 19, 2017

ROHTO Pharmaceutical Co., Ltd.

Seino Holdings Co., Ltd.

FP Corporation

Oji Holdings Corporation

Enquiries

Press-related enquiries:

Ms. Fukunishi, Ms. Sasaki, Corporate Affairs

pr@japantimes.co.jp

03-3453-5312

Consortium-related enquiries

Japan Times ESG Consortium Secretariat

E-mail: esg@japantimes.co.jp

03-3453-5364