FUJIOL HOLDINGS INC. NEWS RELEASE

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Fuji Oil Group Announces the Establishment of their Global Innovation Center Europe in Foodvalley, The Netherlands



The Fuji Oil Group will open the first R & D center in Europe to promote open innovation.

August 3: Fuji Oil Holdings (Head Office: Osaka, Japan, President and CEO Mr. Mikio Sakai) announces the establishment of their fourth R&D center, and the first to be based in Europe. This is a further step in the Group's plans to globalize its R&D structure and expand its innovation ecosystem. Group CTO Mr. Haruyasu Kida says; "We have been working towards establishing an R&D network that reflects the global scale of our Group. The new Global Innovation Center will play a key part in delivering on this strategy".

Fuji Oil's Global Innovation Center Europe (GICE) was established on 1st April 2021 and has been making preparations to open its office in the Plus Ultra II building, a development from Kadans Science Partner on the Wageningen University Campus in the heart of the Dutch Foodvalley, in September 2021. Dr. Liz Kamei, currently Director of Open Innovation and External Partnerships at Fuji Europe Africa B.V., has been appointed as the head of the new Center.

Dr. Kamei says; "The Dutch Foodvalley region and Wageningen University are at the leading edge of technology developments in mild, sustainable processing and plant-based foods, which will be the main focus of GICE. We have been part of this food-related ecosystem for the last three years and GICE will enable us to expand our activities to generate win-wins for the Fuji Oil Group and our innovation partners. We expect that GICE to be at the fore-front in developing innovations that will lead to growth and new businesses for the Fuji Oil Group."

GICE will be operate an open innovation approach to R&D. Experts at the Center will work with partners from academia and industry in consortia or one-to-one projects to identify, evaluate and speed up the deployment of new technologies that align with the Group's ambitions to contribute to resolving social issues through the provision of sustainable, nutritious and delicious plant-based food solutions, a term that actually encompasses the entire business of the Fuji Oil Group, including the well-established vegetable fats and industrial chocolate businesses.

Outline:

Name: Fuji Global Innovation Center Europe in Foodvalley Established: April 2021 Office: September 2021 (planned) Location: Plus Ultra II, Bronland 10 6708 WH Wageningen The Netherlands Extended floor area: Approx. 119 m² Number of employees: Approx. 5

About Fuji Oil Holdings

FUJI OIL Group is a global food ingredient manufacturer engaged in four key businesses: specialty oils & fats, industrial chocolate, emulsified & fermented ingredients and plant-based food solutions, which ranges from soy protein products to soy-based processed food products. With Headquarters in Japan, the Group has companies in 14 countries and employs nearly 6000 talented people. Ever since its founding in 1950, Fuji Oil has adhered to the conviction that its path to survival and advancement lies in cultivating new fields through application of its originality, without following the lead of other companies. It generated sales of 364.8 billion yen in FY2020.

Corporate website: <u>https://www.fujioilholdings.com/en/</u>