A 130-Year Journey and New Challenges for the Future

In April 2026, NICHIAS Corporation celebrated its 130th anniversary.

Since its founding, NICHIAS has adapted to changing times to meet the expectations of society and its customers. To date, we have faced numerous environmental changes and challenges. We have addressed each one and gained experience along the way. These experiences have refined our unique business strengths and values.

Underlying this are the founding spirit, the people who carry it forward, and the intangible assets NICHIAS has cultivated over many years, such as technical expertise and trust.

In honor of the 130th anniversary, this special issue looks back on NICHIAS's history, reaffirms the foundation of our current value creation, and outlines our direction of future growth.



Industries are built on invisible technologies.

Thanks to the support of so many people, NICHIAS has continued to move forward to this day.

NICHIAS will continue to deliver new value to society, carrying its spirit of gratitude into the future.

President and Chief Executive Officer
Katsumi Kametsu



History

History of Value Creation That Has Evolved with Social Change

Since its founding, NICHIAS has continuously improved its materials and technologies to meet the functional needs of each era and to overcome its challenges.

We have evolved into a company that delivers value by building on the foundations of globalization and high-performance materials. Our evolution began with our contributions to industrial modernization and the subsequent expansion of our business during rapid economic growth. We have continued on this path, transforming our business structure in response to the asbestos phase-out.

On this page, we will review our evolution, which is divided into four phases. We will also reflect on the value we provided to society during each phase.

NICHIAS's 130-Year Journey

▶History of NICHIAS (see page 11)

	Founding Phase: 1896–	Expansion Phase: 1940–	Transition Phase: 1970–	Sophistication Phase: 2000–
Changes in Society and Industry (External Environment) **Social Issues and Needs by Phase**	Development of modern industry and advancement of infrastructure	Expansion of industrial demand driven by rapid economic growth	Growing environmental and safety awareness and tighter regulations	Advances in technological innovation and globalization, and increase in complexity of social issues
NICHIAS's Initiatives (Company) **Evolving Value to Meet the Demands of the Times for 130 Years**	Development and promotion of materials technology, with a focus on asbestos	Diversification of products and businesses and expansion of supply system	Promotion of asbestos phase-out and review of business structure	Development of high-performance materials and global business expansion
Value Delivered (Outcomes) **History of Continually Addressing Social Issues**	Support for building industrial infrastructure through heat and energy control	Contribution to a stable supply and increased efficiency across diverse industries	Creation of new values that balance safety and environmental considerations	Provision of solutions that contribute to the realization of a sustainable society

Founding Period

1896– | Establishment of materials technologies that helped industrialization







NICHIAS was founded in 1896 as Nippon Asbestos Co., Ltd. By establishing material technologies based on asbestos products, the company laid the groundwork for the development of modern industries such as shipbuilding and steelmaking, thereby contributing to the development of social infrastructure. We were also the first company in Japan to manufacture joint sheets in 1931 and rock wool products in 1938, both of which remain our flagship products.

Transition Phase

Around 1970– | Transformation of the business structure and establishment of a new definition of value







The company changed its name to NICHIAS Corporation in 1981. In response to the asbestos phase-out, we redefined our business and implemented structural reforms. Around this time, the company established its corporate identity: contributing to society through its "TATSU-TAMOTSU™" technologies.
Additionally, the company established its first overseas facility in 1979 and entered the automotive industry in 1985 by developing rubber-metal composite sealing materials. These initiatives laid the groundwork for creating new value.

Expansion Phase

Around 1940– | Expansion of business operations driven by rapid economic growth







In response to the need for post-war reconstruction and to growing demand during a period of rapid economic growth, the company diversified its businesses, product lines, and technologies to lay the foundation for its future as a comprehensive materials company. This included entering the building materials sector and developing fluoropolymer products in 1951, and establishing a research laboratory in 1956.

Sophistication and Globalization Phase

Around 2000–Present | Growth Driven by Enhanced Functionality and Global Expansion







The company increased its business sophistication by developing high-performance materials and organizing its operations around its five current segments. Additionally, the company has accelerated its global expansion and established overseas bases to support a broad range of businesses.
Furthermore, the company has intensified its efforts to build a sustainable society. These efforts include establishing the NICHIAS Environmental Charter in 2001, now known as the NICHIAS Group Environmental Policy. The company is working to expand the range of values it provides in response to social challenges.

Present

Sources of Value Creation Cultivated Over 130 Years of History

Over its 130-year history, NICHIAS has adapted to changing times and built strengths across diverse areas, including technology, business, customer base, human resources, and manufacturing and development capabilities.

These strengths do not operate in isolation. Rather, they are interconnected and form a vital foundation for creating value.

This page provides a systematic overview of these strengths, which are the sources of our competitive advantage, and of the structure that supports our current businesses.

Five NICHIAS Strengths

6 Core Technology

Six "TATSU-TAMOTSU™" Technologies That Support Industry

The "TATSU-TAMOTSU™" Technologies are built on six core technologies, including thermal insulation and sealing, and provide essential capabilities that support industrial safety and efficiency. For example, at power or chemical plants, our insulation and sealing products help improve energy efficiency and ensure safe operation.

▶"TATSU-TAMOTSU® (Insulation and Protection)" (see page 17)

5 Business Portfolio

Stable Business Foundation Built on Five Business Segments

Our five business segments support a broad range of industries, enabling us to maintain a stable revenue structure that can withstand economic fluctuations. Thanks to our consistent revenue structure, we have increased our dividends for 17 consecutive years, beginning in 2009.

▶Our Businesses (see page 22)

3,000 Customer Base

Long-Term Relationship of Trust with Customers

We have built long-term relationships with our approximately 3,000 customers and continue to deliver value across a broad range of industries. We are maintaining and expanding our business with our long-standing manufacturing customers through continuous product improvement and joint development.

6,000 Human Resources and Organization

Human Capital that Supports Expertise and Technology Transfer

Each of our more than 6,000 employees has a high level of expertise and contributes to the company's value creation.

Additionally, through our unique group-wide activity system called NKK, which focuses on improvement, development, and pioneering, we are working to advance and transfer the technologies we have cultivated over the years while creating new business opportunities.

▶Human Resources and Organization (see page 39)

500 Technology Development and Production Capacity

Integration of Development Capabilities and Manufacturing Technologies

By strengthening our product development capabilities alongside our manufacturing technologies, we can adapt swiftly to shifts in customer needs and the social environment, differentiate ourselves from competitors, and create value that others find hard to replicate. These efforts have built intellectual property, including more than 500 patents, enabling us to deliver advanced products that integrate development and manufacturing. For example, this is evident in components for semiconductor manufacturing equipment.

▶Manufacturing of NICHIAS (see page 27)

Introducing Our 130th Anniversary Event Initiatives | 130th Anniversary Special Website: https://www.nichias.co.jp/130th_Anniversary

130th Anniversary Symbol
The commemorative symbol for the event was chosen by employee vote.



A series of feature articles was published in the company newsletter, "TOMBO NO WA."
We published a special issue titled "What Makes NICHIAS So Appealing?"



Commemorative Gifts to Employees
We gave our employees commemorative gifts to express our gratitude for their hard work and to wish them well in the future.

Granting Stock to Employees
We will grant our company stock to employees at no cost to improve our medium- to long-term business performance and to raise their awareness of their contribution to increasing corporate value.

Future

Directions for Value Creation Toward Future Growth

Building on our technologies and strengths developed over our 130-year history, we are advancing our value-creation initiatives into the next phase of our growth.

Amid the growing need to build a sustainable society, we will strengthen our initiatives across the environmental and energy sectors and in next-generation technologies. We aim to create more opportunities to deliver new value.

To achieve this, we will steadily implement specific measures aligned with our medium-term management plan.

Our Vision for Society

Contribution to Building a Sustainable Society

▶E: Environment (see page 44)

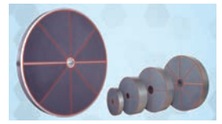
Carbon Neutrality Declaration

We are committed to achieving net-zero emissions (carbon neutrality) of greenhouse gases, including carbon dioxide, across all our facilities by 2050. We are promoting our initiatives to reach this goal.

Environment-related products

We define and roll out our products and services that help reduce environmental impact, such as energy conservation and noise reduction for society and our customers, as environmental products.





Developing Next-Generation Technologies and Industries Through Challenges

Hydrogen-Related Technologies

As part of our efforts to build a hydrogen society, we completed construction of a hydrogen testing facility at the Hamamatsu Research Laboratory in March 2026. We are accelerating the development of evaluation technologies for cryogenic ranges and related products.



Fusion Energy (Nuclear Fusion)

To promote the creation of a fusion energy industry, NICHIAS has formed a capital and business alliance with Helical Fusion, which is developing an energy plant based on a helical fusion reactor. We will collaborate to advance development.



Source: Helical Fusion, Inc.

To achieve this goal, we are advancing various initiatives as part of our medium-term management plan.

SHI KU MI Initiatives in our 130 medium-term management plan.

- Increasing profitability
- Business selection and focus
- Efficient operation
- Environmental responsiveness
- Strengthening the foundation

▶Medium-Term Management Plan (see page 7)



The 130th Anniversary Commemorative Video
Under the theme "Insulation and Protection and progress" we have assembled a video highlighting the Group's history, technology, pride, and upcoming challenges.



Weaving Appreciation into the Future — "130th Anniversary Appreciation Event"
We organized this event to express our appreciation for everyone in the Group, including our agencies and partner companies.

The corporate character, "NiCo," was born.
It was created to add a touch of color to the group's public relations activities. The character's design and name were decided through an employee-led process.



Launch of the Nichias Official YouTube Channel
This channel offers an easy-to-understand introduction to our company.