90th Anniversary

Commemorative Brochure

Challenge toward a Global Company

NIHON NOHYAKU CO., LTD.

Contributing to the stable food supply and agriculture

2018 marks 90 years since the founding of Nihon Nohyaku. Since our founding in 1928 as the first agrochemical company in Japan, we have contributed to the high-quality agricultural production. Moving forward, Nihon Nohyaku will continue to play an active role in contributing to the stable food supply in the world.

Contents

*This brochure introduces our history mainly since 1995 based on our long standing progress.

On the occasion of publication

Yosuke Tomoi
President and Representative Director
Nihon Nohyaku Co., Ltd.

November 17, 2018 marks 90 years since the founding of Nihon Nohyaku. We, all members of Nihon Nohyaku would like to express sincere gratitude to all our stakeholders who have supported the continued growth of the company throughout these 90 years.

Since our founding in 1928 as the first Japanese agrochemical company, we have contributed to the modernization of agriculture in Japan by ensuring a safe and steady food supply and improving the quality of life for all.

Thanks to your cooperation, we have quickly advanced into the world markets and widely expanded our company brand overseas to the point that our overseas sales ratio has surpassed 50%. Again, we would like to express our sincere thanks.

Recently, the idea of a stable food supply has attracted people's attention more than ever due to a rapid increase of world population and global warming. In addition to conventional ways of supporting the stable production of crops by agrochemicals, I believe that we have to continue to fulfill our mission through widely contributing to the agriculture industry with our technology and knowhow that we have cultivated throughout the years.

We are working toward introducing a new active ingredient every 3 years. At the same time, we are striving to become a global agrochemical company next to the world's top companies, through embodying the vision of "Nichino Group-Growing Global"while being supported by our customers around the world.

Nihon Nohyaku will continue striving towards the future, our 100th anniversary in November 2028, and beyond. We thank you all for your continued guidance and encouragement as all of us here at.

November 2018

Masako Ueji

President
Japan Plant Protection Association

I would like to congratulate Nihon Nohyaku Co., Ltd. on its 90th anniversary.

Since its founding in 1928, it has greatly contributed to agricultural production through the development of superior agrochemicals such as Fuji-One (isoprothiolane), Applaud(buprofezin), and Phoenix(flubendiamide) and distinguished itself as a leader of Japanese agrochemical companies. Not only equipped with their efficacy, but also with their commitment to safety, your products have been adopted throughout the world. We would like to express our respect for your company's outstanding technology and tireless efforts of your members. The recent introduction of new fungicide Parade(pyraziflumid) has stirred great anticipation within agricultural growers thanks to its superior efficacy and application method development.

Privately, the Japan Plant Protection Association is proud to see a company that has persisted in maintaining its name since its founding while too often the word "agrochemical" has disappeared from many agrochemical companies in Japan. Utilizing your superior capabilities of the discovery research, I am certain that Nihon Nohyaku will continue to grow as one of the leaders among R&D-oriented agrochemical companies in the world.

Shuji Yamazaki

Senior Executive Vice President
National Federation of
Agricultural Cooperative Associations (ZEN-NOH)

Congratulations to Nihon Nohyaku Co., Ltd. on the occasion of its 90th anniversary.

Since 1928, the company has continued to contribute to Japanese agricultural production throughout the years as the first agrochemical company in Japan. Additionally, recent years have shown its active global expansion as a contributor to world food and agriculture industries.

Nihon Nohyaku first began business with the JA Group, Zenkoren (now ZEN-NOH) in 1964 and we have our relations for 54 years. I encourage Nihon Nohyaku to continue its efforts overseas while also maintaining its contribution to domestic agriculture as a representative agrochemical company in Japan.

Currently food consumption and agricultural production is undergoing a large shift. As we strive to resolve issues of agricultural production expansion and income improvement, ZEN-NOH stands ready to rebuild our business as well. We look forward to Nihon Nohyaku continuing to work on these challenges with us, as I pray your continued development and offer my sincerest congratulations.

Mitsunori Kohata

President, KOHATA INC.
Vice President, Fujiichikai

For reaching the 90th anniversary of the founding, I would like to express my heartfelt congratulations.

It is with reverence and respect that I acknowledge the resolute rebuilding work of its members that has enabled Nihon Nohyaku to overcome numerous trials and continue to grow and expand throughout the years.

In a rapidly changing, unpredictable industry, each of company employees and Fujiichikai members has to show great willingness to take on challenge in order to open up a new era.Agrochemical industry is required to play a greater role than ever in response to issues such as food supply, population and environment.Nihon Nohyaku has supported an improved quality of life through its unceasing technological innovation, and will undoubtedly continue to provide solutions for issues in the future.

In closing, I offer my sincerest hopes for the increasing prosperity of the company in the years to come.

Nadia Gagliardini

President
Sipcam Oxon

On this very special anniversary, 90 years from Nihon Nohyaku foundation, Sipcam would like to express the most sincere congratulations to the Company and to the Management wishing a very bright, very successful, prosperous and everlasting future. Nihon Nohyaku has unique characteristics: strong R&D capabilities, ethic values, importance of people, technical approach and long-term view. Sipcam started relationship with Nihon Nohyaku in the 80's with the distribution of Buprofezin in Italy and since then the relationship has grown; in 2008 Nihon Nohyaku became minority shareholder in Sipcam Pacific in Australia, in 2012 became minority shareholders in Sipcam Europe and in 2014 became a 50% shareholder in Sipcam Nichino Brazil.

Sipcam shares many of the Nihon Nohyaku values, as well as the technical approach to the market and the long-term vision and Nihon Nohyaku can always count on Sipcam loyal and strong collaboration and support with the aim to keep our companies independent and develop a sustainable and environment respectful contribution to the worldwide agriculture.

All our best wishes to Nihon Nohyaku, to the Chairman Kohyama san, to the President Tomoi san and to all the management to be able to always pursue the dream and make it a reality, to maintain the values and to grow with vision and courage.

Aiming for a world's top level agrochemical company focusing on R&D

Under severe business environment

From its founding until the 1970s, Nihon Nohyaku existed as a formulator and seller of agrochemicals utilizing active ingredients licensed from domestic and international companies. On the other hand, we started our discovery research for new molecules in early 1960s as we were aware of the necessity of developing our in-house products. As a result, in 1975, Nihon Nohyaku launched its first in-house developed product Fuji-One (isoprothiolane), and we also launched our in-house products Applaud(buprofezin) and Moncut (flutolanil) in 1980s. Through these products launch, we successfully evolved from just a well-known formulator and sales company and rebranded ourselves as a comprehensive R&D-focused manufacturer. Furthermore, we had licensed our products to American and European agrochemical companies. However, the situation that we heavily relied on active ingredients provided by other companies, especially, by overseas companies continued until 1990s.

Under these circumstances, the 1990s saw a higher level of awareness of profit seeking in Japanese markets from overseas major agrochemical companies. In the 1990s, in order to get profit from market and to increase their presence in Japan, overseas major agrochemical companies got back sales rights of their products in Japan from Japanese formulators and began selling directly. These foreign direct sales broadly reduced Japanese companies' sales, and total domestic agrochemical market itself shrank while intensifying price competitiveness. Additionally, the increasing burden of up-front investment in research and development and rising costs meant that in 1998 Nihon Nohyaku had suffered net losses of 6.5 billion yen and faced an ever unexperienced level of settlement of accounts.

Business structure reform and implementation

In order to address this difficult situation, in 1999, Nihon Nohyaku formed an "Executive Committee of Business Structure Reform" led by President as Chairperson and consisted of Officer of each department. This committee established "general principal for structural reform toward the year 2000" to encourage all staff in Nihon Nohyaku to be aware of reform, and promoted various efforts and approaches for business structure reform. We revised our business strategy, focused on agrochemicals as our core business, and decided to shrink, eliminate, or divide unprofitable businesses. In addition, this committee also promoted rationalization in every division and department such as revision of production and distribution system through transfer of the company's production function to Nichino Service Co., Ltd.

In particular, in order to reduce fixed costs, directors' bonuses were frozen for 8 years while at the same time the employee wage system was revised obtained understanding and cooperation from employees. Furthermore, the fixed-raise system for managerial positions was abolished and bonuses were largely cut. Additional measures were implemented, such as 2 calls for voluntary retirement and a new hire freeze, along with a reduction of welfare expenses while raising the age for company pension withdrawal, and obtaining permission to abolish pensions for retirees.

On the other hand, despite these severe conditions, the company managed to maintain the same level of investment in research and development work, and as a result, began to introduce new active ingredients from 2003 onward.

Agrochemical business acquisitions as the turning point in path to growth

As a result of direct sales by foreign multinational companies, the entire Japanese agrochemical industry

Insecticide Phoenix (flubendiamide)

was forced to reshape itself through divesting a part of businesses or making an alliance with other companies. Amongst that restructuring, Nihon Nohyaku acquired a stake in Mitsubishi Chemical Corporation and Tomono Agrica. Thanks to this, the number of active ingredients of the company increased and with an expanded personnel and product portfolio, we strengthened our line of business as a technical grade manufacturer rather than formulator. In addition, the effects of the structural reforms led to sales of 29.88 billion yen, with an ordinary profit of 180 million yen in 2002 which became 35.43 billion yen in sales with an ordinary profit of 470 million yen in 2003, an accomplishment which started us down the road to recovery. After overcoming this tough period, V-Get (tiadinil) was launched in 2003, Phoenix (flubendiamide) in 2007, and Axel (metaflumizone) and Colt (pyrifluquinazon) in 2010 and sales of these our developed products increased profits.

Establishing a Group Vision and Mid-term Management Plan

In 2012, as we debated what Nihon Nohyaku should be like in the future, we established our group vision "Nichino Group-Growing Global: To Become An Outstanding Globally Competitive Group". In order to realize our corporate philosophy of ensuring a safe and steady food supply, it was essential to continue introducing new products. Discovering a new molecule had become more difficult in the industry, with necessary research and development expenses increasing year by year. To ensure sufficient investment for these expenses, a business expansion policy with aggressive advancement into growing overseas markets was set out. The milestone was to reach sales of over 100 billion yen and ultimately becoming a global R&D-oriented company next to the world's top companies in the field of agrochemicals exceeding sales of 200 billion yen. As we turned towards realizing this goal, we formulated our Mid-term Management Plan "Shift for Growing Global 2015: Shift for Growth", the twin pillars of our "growth strategies" and "pursuit of high-profit structure" to expand the scale of our business and increase profitability together with actively promoting "human resource development" as an essential foundation.

Human resource development for globalization and strengthening corporate governance

In order to strengthen human resource development, Nihon Nohyaku began advancing strategic hiring and promotion processes, training and specialized skill learning along with work/life balance promotion. In anticipation of globalization for the company, promoting diversity through foreign employee hires and promotions of female staff members to managerial position are actively implemented.

For reinforcing corporate governance, we worked on constructing internal control systems and strengthening compliance management. Building on lessons learned from the Great East Japan Earthquake happened in 2011, a BCP (Business Continuity Plan) was established in order to ensure the ability to quickly deliver products to customers even in times of disaster.

In this way Nihon Nohyaku has continued its steady progress toward realizing the group vision of "Nichino Group-Growing Global: To Become An Outstanding Globally Competitive Group."

Research Center

Strengthening global structure and contributing to global food production and agriculture

Towards further expansion in overseas markets

As stated in “Progress of Business Operations,” Nihon Nohyaku worked through management crisis in the 1990s, restructure of its operations had been completed together with M&A (Mergers and Acquisitions) in 2002, produced a large-scale recovery of the company. After that, utilizing own developed products, the company strove to actively develop its presence in the international market, including through M&A.

We accelerated to expand our products in overseas markets, and decided to aim for investing 10 billion yen in research and development by reaching sales of 100 billion yen. Below we will look back on the different regions of Nihon Nohyaku’s overseas activities.

Activities in East Asia & Southeast Asia

After the World War Ⅱ, Nihon Nohyaku started sales of its products to “Agricultural Chemicals (Malaysia) Sdn. Bhd. (ACM), Nihon Nohyaku’s joint management company in Malaysia established in 1969, and to other local agrochemical distributors. In 1979, exports to Korea of rice blast fungicide Fuji-One (isoprothiolane) led to further expansion of export of Fuji-One to countries/areas like China, Taiwan and Southeast Asia. The introduction of rice fungicide V-Get (tiadinil) in Korea in the 2000s further expanded sales.

In addition, in each country in Asia, registration for Applaud (buprofezin) was proceeded from the late 1980s and registration for Phoenix (flubendiamide) was also proceeded from the early 2000s. These products enriched our product portfolio and also led our sales expansion in Asia. Nihon Nohyaku accelerated overseas business by expanding its own sales channels, through business alliances and capital investment in order to correctly understand trends in the global agrochemical market.

In 1996, we formed a joint management company in Taiwan named Taiwan Nihon Nohyaku Co., Ltd. (which became a consolidated subsidiary company in 2008). Additionally, along with improvements in the Chinese economy, 2011 saw the establishment of Nichino Shanghai Co., Ltd. as we built a promotion and distribution infrastructure.

In 2015, Nihon Nohyaku invested to Indian companies and formed joint management companies, currently named Nichino India Pvt. Ltd. and Nichino Chemical India Pvt. Ltd. in India, one of the major agricultural countries in Asia. In 2017, we established Nichino Vietnam Co., Ltd. in Ho Chi Minh City in order to expand our operations in this growing Asian market.


Promotion activities in Malaysia


Farmers seminar

Regarding India, we will give details in “Actively advancing to major agricultural countries in South America and Asia, and entering growing markets”.

Responding to the Western market

In USA in 1995, a representative office was opened in New York. After that, in order to deal with changes in the market, Nichino America, Inc. (NAI) was established in Wilmington, Delaware in 2001. Through NAI, sales of the insecticide and acaricide Danitron (fenpyroximate), the herbicide ET (pyraflufen-ethyl), the wide spec insecticide Hachi-Hachi (tolfenpyrad) and Colt (pyrifluquinazon) all expanded and NAI reached sales of over 60 million US dollars. Recently NAI itself has been negotiating with other R&D-oriented manufacturers for product development and registration rights in USA.

On the other hand, we opened London Office in 1992 and due to the expansion of its business scope, shifted its location to Cambridge in 2007 and established Nichino Europe Co., Ltd. (NEU).

NEU is targeting total European agrochemical market (including Russia) with the value of about 11 billion euros, of which 80 percent is within the European Union (EU). Consisting of 28 different countries now and language and business practice are totally different as well as numerous powerful distributors corresponding to every country and each crop segment. In early days of NEU establishment, it could provide very limited products for wheat that one of the main crops in Europe. For this reason, it was necessary to target sales of specific products to specific regions (e.g. Applaud (buprofezin) in Southern Europe such as Italy, Spain and Greece, Danitron (fenpyroximate) for citrus fruits in Southern Europe and for apples in such as Poland in Eastern Europe, Moncut (flutolanil) for potatos in France, Netherland and Germany). NEU has been strengthened through these business practices and continues to actively work to expand its European presence.

In 2012, thanks to the hard work of many years of sales in Europe and the positive relationship built with Sipcam S.p.A., a major agrochemical manufacturing and sales company in Milan, Italy, we invested in its subsidiary, Sipcam Europe S.p.A. strengthened further sales expansion of our company products in Europe.

flubendiamide (India)

flutolanil (USA)

buprofezin (USA)

Actively advancing to major agricultural countries in South America and Asia, and entering growing markets

In recent years, Nihon Nohyaku has aggressively entered into new markets of substantial growth. One of these markets is Brazil, a major agricultural country in the South America. In 2014, in Brazil, we invested to a subsidiary company of Sipcam S.p.A. With both companies owning a 50% stake, the joint enterprise Sipcam Nichino Brazil S.A. started. Out of this, we

Promotion activities in Colombia

were able to establish a foothold in the world's largest agrochemical market. In the same year, with the goal of improving our marketing, the subsidiary Nichino do Brasil Agroquímicos Ltda. was founded, and with the synergy of these two companies we have set about expanding sales of our products in the Brazilian market.

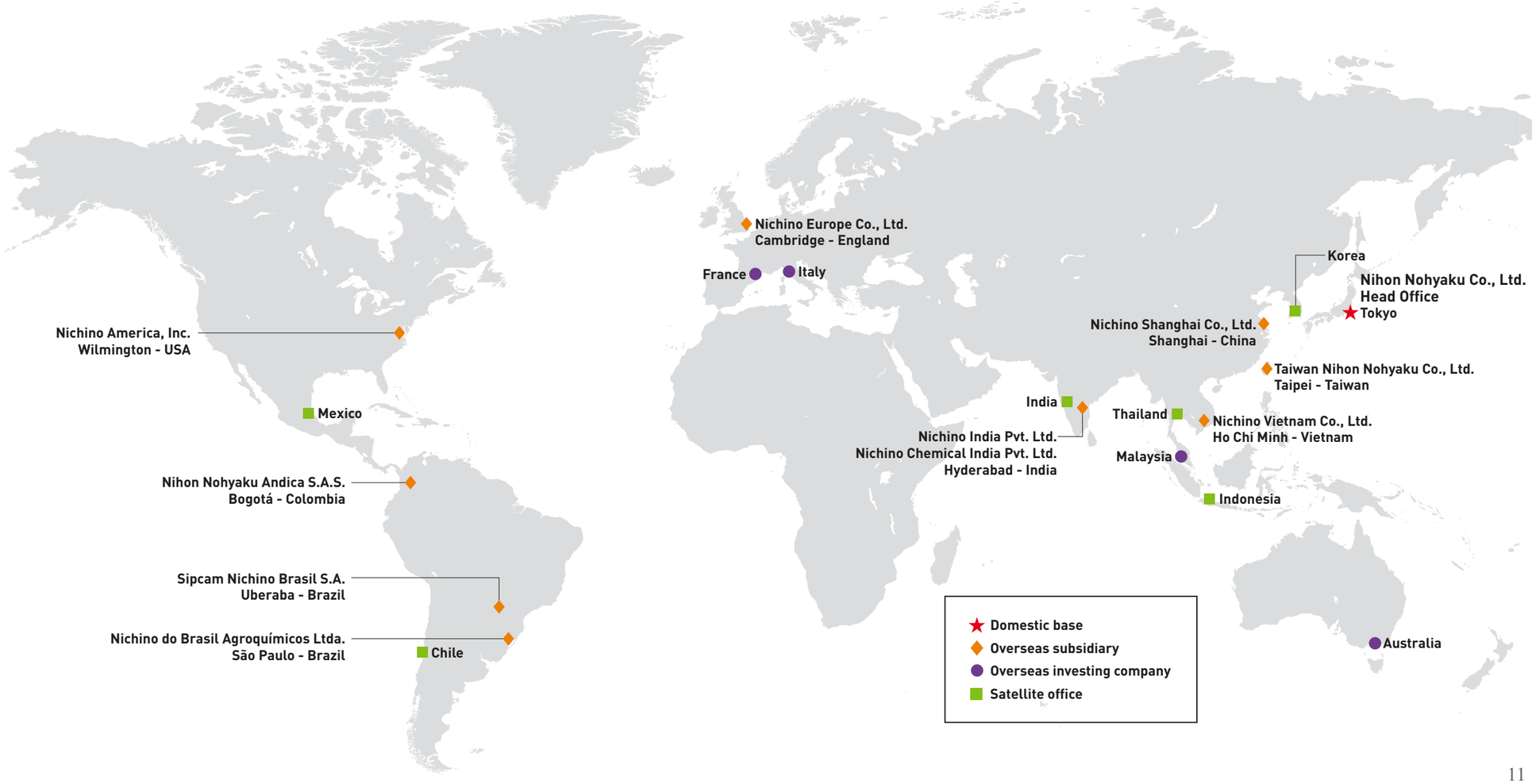
On the other hand, we have expanded sales of Fuji-One (isoprothiolane), Applaud (buprofezin) and Phoenix (flubendiamide) through cooperation with local agrochemical companies in India. As the 7th largest agrochemical market in the world, we can expect to see further development in India. In order to acquire our own sales sites, we invested in Hyderabad Chemical Ltd.(HCL) located in Hyderabad city in 2015, and through this subsidiary we created an independent sales route and increased our ability to penetrate into the market.

Additionally, with the purpose of establishing a local in-house active ingredient manufacture site as part of Nihon Nohyaku's global strategy, we increased investment and changed the company name to Nichino India Pvt. Ltd. Recently, development of Orchestra (benzpyrimoxan), paddy rice insecticide, targeted launch in 2021 has progressed in both Japan and India.

Apart from this, in 2018 Adnicol in Bogota, Colombia became our subsidiary and the name was changed to Nihon Nohyaku Andica S.A.S.(Adnicol had managed Nihon Nohyaku's agrochemical registration over the years.) In this way, we have secured a solid foundation in growing markets.

Through these steps, overseas sales have secured over 50% of our consolidated sales. Moving forward with focusing mainly on Asia, the Americas and Europe, we will continue to actively engage with and expand into growing markets while developing and supplying products which better meet market needs and support the food production and agriculture of the world.

Cotton field in USA



Toward realizing “Nichino Thinking of Future Agriculture”

Overcoming a tribulation of sales structure

At Nihon Nohyaku, domestic sales of in-house products along with the sales of active ingredients provided by foreign major companies accounted for a large proportion of business, but due to these companies moving to direct sales in Japan in the 1990s, our own sales items significantly decreased and the market environment changed drastically. As a result of this, our company's business suddenly deteriorated. Our sales structure underwent large changes even as the whole company was being restructured. Domestic sales employees were reduced and our business bases were reexamined during this difficult period.

However, we survived thanks to the continued support of our numerous customers. In addition, the results of our 2002 merger and acquisition led us to deal in a large number of active ingredients, and establish a joint sales structure with Japanese manufacturers. The launch of V-Get (tiadinil) along with Phoenix (flubendiamide) further strengthened the joint sales structure, and the launch of Colt (pyrifluquinazon) made drastic changes to the sales structure through its joint development and sales.

While working to strengthen the sales structure, we are also strengthening support for agricultural growers. For the purpose of strengthening support for agricultural growers, “Nichino Thinking of Future Agriculture” was chosen by our employees to be the domestic sales slogan that best encourages everyone to support and think about agriculture in the future. This is in line with one of our basic principles that “We contribute to society by ensuring a safe and steady food supply, and improving the quality of life for all.” Our current domestic sales activities are based on this principle.

Supporting agricultural producers

In order to strengthen support for agricultural producers, in 2002 Nihon Nohyaku established among the first customer service center in the agrochemical industry in Japan. In addition to maintaining a website with rich contents, we actively sought to provide basic knowledge and product information about the entire field of agrochemicals.

Fungicide Parade (pyraziflumid)

Specifically, we began mailing our e-newsletter “Fuji no Kai”, introducing products through the video distribution site YouTube, and providing new information through SNS (Facebook) recently. We also became a supporting member of the Japan Agricultural Corporations Association, disseminating relevant information to its members while periodically conducting surveys and assessing the needs of the agricultural growers who will be responsible for the future of Japanese agriculture. These actions and considerations are taken into account in our domestic sales activities.

In 2004, we established a Marketing Department in our Domestic Sales Division which strove to create a region-specific marketing and sales strategy that would grasp the needs and features of each particular market. In 2011 we introduced sales process management training provided by external instructors and strove to raise the skills of our sales staff. Since 2013, we have promoted to get JGAP※1 instructor certification by sales staff focusing on younger generation to keep the producer’s point of view in each mind. To date, over 70% of our domestic sales staff has acquired JGAP instructor certification.

Additionally, from 2014 the Nichino Promoter Program for our distributors, which uses sales process management methods, came into effect with the goal of supporting their business and products promotion. Under the circumstance that advance movement to promote generic agrochemicals as a part of government agricultural reforms, in 2017 our company entered into the off-patent product business with sales in Hokkaido of Beetup (herbicide for sugar beet).

New initiatives

Currently Nihon Nohyaku is involved in promoting numerous means of supporting “smart agriculture※2” to support agricultural growers, including developing a drone-type agrochemical spraying device with other companies and joining the “AI-based pest and disease fast and easy diagnosis technology development” commissioned by the Ministry of Agriculture, Forestry and Fisheries. This project aims to develop technology for diagnosing pests from pictures, and provide proposals for pest and disease control systems in 2021.

We also are involved in the project of the Ministry of Agriculture, Forestry and Fisheries “Nougyou-Joshi Project” to support female farmers, and began “Nichino Thinking of Future Female Farmer Project” with the introduction of an online seminar which received positive feedback from female farmers.

Within a shifting agriculture environment, we promote an even closer relationship with the ultimate users of our products, the agricultural growers through such as providing them toll free smartphone application for “preparation of agrochemicals application”. Within this fiercely competitive business environment, we will continue contributing to agricultural production by building further cooperative relationships with distributors, ZEN-NOH, and sales companies that had continued to support us.

In 2018 we launched our eagerly anticipated in-house developed horticultural fungicide Parade (pyraziflumid). Thank you for the continued support of our company products and sales expansion activities.

Nougyou-Joshi Project

※1：JGAP is a food and environmental safety certification system for farms. JGAP instructors are qualified to advise and consult with farms, the Japanese Agricultural Cooperatives, and other producer groups regarding JGAP application.
※2：Smart agriculture – In order to develop new agricultural methods that achieve superior efficiency and high-quality production through the use of robotics and ICT, the Ministry of Agriculture, Forestry and Fisheries partnered with leading robotics and IT companies, and established the "Smart Agriculture Research Group" in November 2013, which actively reviews promotion measures.

Towards practical use of core technology

In the chemical product field, in 2014 we acquired AgriMart Corporation as a subsidiary and are expanding our business reach. In 2016 sales of our first in-house termiticide product, Nexus (pyriprole) launched.

In the field of pharmaceuticals, specifically antifungal agents, we focused our energies on the development and sales of lanoconazole and luliconazole. Lanoconazole was sold as an over-the-counter medicine under the name Pyroace Z by Daiichi Sankyo Healthcare Co., Ltd. Additionally, for the first time luliconazole, which was previously used for athlete’s foot only, began to be sold in 2016 as the onychomycosis medication Luconac by Sato Pharmaceutical Co., Ltd. and Pola Pharma Inc. We are continuing active sales and development works including in overseas markets to make sales of antifungal agents as one of the pillars of our earnings.

Pyroace Z (lanoconazole)

Luconac (luliconazole)

Expansion of our global R&D structure


Research Center

Strengthening the system of product development by research-trinity

Having overcome the difficult period of the 1990s, Nihon Nohyaku shifted to the business policy of "challenge" in around 2008 and increased research and development expenses across all fields of product development: chemistry, biology, and safety, in order to form an active collaborative system of product development in these 3 research fields (research-trinity).

In the field of biology, specifically, we instituted drastic reforms on our traditional compound-evaluation methodology and established a high-speed, sensitive and low cost in vivo screening system by 2012, which was capable of evaluating 10,000 compounds per year. In the field of chemistry, we installed a computational science system capable of designing new compounds through databases on the biological activity and the toxicological information of known compounds. Besides, by using the new automatic synthesis equipment (robotics) and advancing the open innovation such as increasing the introduction of our third party's library of compounds, both the quality and the quantity of research activity were improved. Although full-scale operations had been carried out in the late stage of exploratory research in the fields of toxicology and environmental chemistry, more simplified evaluation methods were newly created and introduced into the earlier research stages to synchronize with the lead-optimization by chemistry and biology. Finally, an integrated research system for the manufacturing of promising active ingredients was established by accelerating the research in the field of process chemistry. The technology exchange and the research improvement with Nichino India have been ongoing since 2015.

R&D mission into action

In 2012, our R&D mission of "developing more than one active ingredient every three years with the global cost competitiveness and the registability in Japan, USA, and Europe" was formulated. Also in discovery research field, a schedule management system that was thought to be difficult especially in agrochemical industries was implemented. As a result, the previous pace of introducing one active ingredient every 4 to 5 years in our company was shortened to one in every 3 years. With the launch of the acaricide Danikong (pyflubumide) in 2015 and the broad spectrum fungicide Parade (pyraziflumid) in 2018, along with the targeted launch in 2021 of our new paddy rice insecticide Orchestra (benzpyrimoxan), currently under simultaneous development in Japan and India, we have been able to adhere to the goals of our R&D mission.

Development of global workforce

Our business policy of "challenge" accelerated the globalization of research and development departments as the technology and the information exchange was actively pursued with our overseas subsidiaries. In the discovery field, our overseas market targets have been regularly reevaluated, and so-called "virtual field evaluation system" have been implemented to evaluate efficiently the practicality of candidates in overseas markets. Besides, the studying abroad program for younger researchers was restarted as a part of the development of talents capable of activity on a global scale.

Improved global marketing, organizational and personnel reforms

In 2016, our previous Research and Development Division was dissolved and Research Division and Market Development Division were newly established. The former was to focus further on the discovery research, while the latter integrated disparate domestic and overseas marketing functions which promoted the global product development and the registration and strengthened connections with our overseas subsidiaries. All of these demonstrate the ways in which organizational and personnel reforms are helping us to become a more powerful global company.

At the beginning of 2018, our 90th anniversary, a Global Development Technical Meeting was held at company headquarters and Research Center. Experts from every field of our subsidiaries and affiliates gathered and agreed mutually to further development of Nichino Group with the start of a full-scale global marketing system.

Domestic production sites integration and overseas development


Production in Saga plant, Nichino Service Co., Ltd.

Streamlining production sites

In the latter half of 1990s, Nihon Nohyaku was in the midst of structural reforms of its business administration and began streamlining its Osaka Plant where the company first started. Due to outdated facilities and an increase in residents in the surrounding area, in 1998 the number of employees was reduced and production facilities were consolidated at our Saga Plant and Fukushima Plant, and by the next year only paddy rice herbicide production abilities were left, and Osaka Plant became a branch of Saga Plant.

In 2002, Nihon Nohyaku transferred the production department of 3 plants in Osaka, Fukushima, and Saga including employees working there to Nichino Service Co., Ltd. Then, in 2006, each plant became a plant of Nichino Service Co., Ltd. In 2008 Kashima Plant where we manufacture active ingredients was shifted to Nichino Service Co., Ltd. as well.

In 2012 orders from customers which had been received at each sales branch of Nihon Nohyaku were consolidated into Fukushima Plant thereby streamlining the order process and improving efficiency.

Facility investments at each production site

Starting in the second half of the 2000s, we aggressively invested in the facilities at every production site. At our Kashima Plant in 2006, production facilities for V-Get active ingredient (tiadinil) were installed, and in 2008 our multipurpose plant was completed and synthesis of Phoenix active ingredient (flubendiamide) began.

At our Saga Plant, in addition to newly installed a formulation facility for insecticide and fungicide (granules for nursery box treatment), in 2008 construction of a formulation facility for water-soluble granule (WDG) was completed. Furthermore, at Fukushima Plant we updated formulation facilities for our flowable agents in 2018.

In 2016 Nichino Service Co., Ltd. Osaka Office (also their General Affairs Department) which had been left over from the streamlining process, was moved to Nichino Service Co., Ltd. Fukushima Plant. The same year, business of toll manufacturing was shifted from Nihon Nohyaku to Nichino Service Co., Ltd. as we began toll manufacturing for other companies in addition to production of our own products. We also worked towards enhancing welfare facilities at each production site. Furthermore, in addition to ISO9001 and ISO14001, in 2015 Nichino Service Co., Ltd. acquired Occupational Health and Safety Management System OHSAS18001 certification. Under excellent quality control, we are promoting business activities in consideration of environmental safety and occupational health and safety practices.

Response to the Great East Japan Earthquake

Although there were no Nihon Nohyaku Group personnel injuries as a result of the March 11, 2011 Great East Japan Earthquake, buildings and facilities at the Fukushima and Kashima Plants were partially damaged. As a result of hard restoration work, we were able to resume production and logistics operations within the same month.

We made radioactivity decontamination for the Fukushima Plant premises as soon as possible, and Nihon Ecotech Co., Ltd., a subsidiary of Nihon Nohyaku, aided in performing an analysis of radioactive material residue in Fukushima's crops, and is currently working on recovery activities for the area.

Establishing a global production structure

As part of our measures to improve overseas activities, in 2016 we began manufacturing Fuji-One and Applaud active ingredient (isoprothiolane and buprofezin respectively) at Nichino India. This is a transfer of our production technology, and we will continue to take advantage of Japan's quality control to promote overseas production in the future.

1928~1974

*The names in this timeline are those of the time.

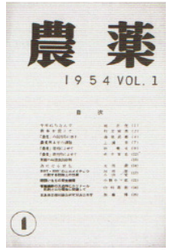
The history of Japanese agrochemicals is said to have begun in 1670 when Kichiemon Kuratomi used whale oil in rice fields to protect them from plant hoppers. The first instance in the field of horticulture occurred with the use of Bordeaux mixture in the grape vineyards in Ushiku, Ibaraki prefecture in 1897. From this starting point, inorganic pesticides and natural products such as lead arsenate, nicotine sulfate, and derris extruct have been put to practical use as agrochemicals since the early 1900s.

Lead arsenate, also known as the first registered agrochemical in Japan, was created as a byproduct of copper refining which Furukawa Electric Co., Ltd. did at the Ashio copper mine of Furukawa Mining Co., Ltd. (currently Furukawa Co., Ltd.)in the early 1920s. After research into the use of arsenite, success in the industrialization of lead arsenate led to commercial production at Asahi Denka Kogyo Co., Ltd.'s (currently ADEKA Corporation) Oi agrochemical factory. As a result, in November 1928, Asahi Denka Kogyo Co., Ltd. merged with Fujii Pharmaceutical Co., Ltd. in Osaka and Japan's first agrochemical manufacturer, Nihon Nohyaku, was born.

At the same time as the company founding, we opened a Tokyo Business Office and set up sales bases in major cities throughout Japan. In 1929, Fujiichikai was organized with a membership of 89 stores which created a nation-wide sales network, while in 1964 we began business dealings with what is now the National Federation of Agricultural Cooperative Associations and expanded our sales outlets. With regards to production sites, construction of Tsukuda Plant completed in 1934 (currently our Osaka Office Saga Plant). After this, production facilities in Tokyo (moved to currently Nichino Service Co., Ltd. Fukushima Plant) and Saga (currently Nichino Service Co., Ltd. Saga Plant) were established in order to keep pace with increasing agrochemical demand. Meanwhile, Nihon Nohyaku actively tried to introduce agrochemical active ingredients from abroad, steadily strengthening its production and sales capabilities and contributing to agrochemical development in Japan.

Since Nihon Nohyaku's founding, the basis for the agrochemical industry has been created with the Agrochemical Control Law announcement in 1948, the establishment of Plant Protection Division of the Ministry of Agriculture and Forestry in 1951, and the establishment of the Japan Crop Protection Association in 1953. Our history is also the history of the Japanese agrochemical industry.

Our company activities		Industry and general background
●Nihon Nohyaku (Osaka headquarters)founded ●Tokyo Business Office opened	1928	
●Fujiichikai launched	1929	○Global economic crisis begins
●Kawachi Disease and Insect Research Farm opend in Osaka	1930	
 Kawachi Disease and Insect Research Farm		
●First "Mushikuyo" memorial service ●Publication of "Agrochemical Times"	1931	○Manchurian Incident occurs
 First "Mushikuyo" memorial service		
●Tsukuda Plant completed ●Kyushu Business Office opened	1934	
 Tsukuda Plant		
●Shenyang Business Office opened	1937	○The Japanese Society of Applied Entomology and Zoology established
●Manchuria Nohyaku Co., Ltd. established	1938	
●Shanghai Business Office opened	1939	○World War II outbreak
●Taiwan Research Farm opened	1940	
	1941	○The Pacific War outbreak
●Korean Nohyaku Co., Ltd. established	1942	○Foodstuff Control Law announced
●Philippines Department opened	1943	
●Beijing Plant completed	1944	
●End of World War II resulted in confiscation of all overseas assets	1945	○The Pacific War ended

Our company activities		Industry and general background
●Employee association formation	1946	○New Constitution announced
●1st agrochemical registration (lead arsenate)	1948	○Agrochemical Control Law announced ○National Federation of Agricultural Cooperative Associations established
 Lead arsenate		
●Kyushu Business Office reopened ●"Agrochemical News" published	1950	
	1951	○Plant Protection Division of the Ministry of Agriculture and Forestry established
●Tokyo Plant completed	1953	○Japan Crop Protection Association established ○Japan Plant Protection Association established
●"Agrochemical News" discontinued, "Agrochemicals" published	1954	○Agrochemical production exceeds 10 billion yen in Japan
 "Agrochemicals"		
●Hokkaido Business Office opened	1955	
●Chemical Research Laboratory completed	1956	○Japan joins United Nations
●Company headquarters moved to Tokyo ●Tokyo Branch abolished, Osaka Branch opened	1959	
●Company history (30 years) published	1960	○Agrochemical production exceeds 20 billion yen in Japan
●Okinawa/Daiichi Noyaku founded	1961	

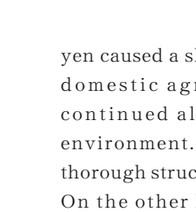
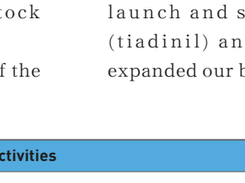
Our company activities		Industry and general background
●Listed on Tokyo Stock Exchange 2nd Section ●Sales exceed 5 billion yen	1963	○Agrochemical Control Law revised
●Nagoya Business Office opened ●Business with National Federation of Agricultural Cooperative Associations begins	1964	○Kumiai Agrochemical Association founded ○Japan Association for Advancement of Phyto-Regulators founded
●Okochi Memorial Foundation Production Prize awarded (Blasticidin S development research)	1965	○Agrochemical production exceeds 50 billion yen in Japan ○The Vietnam War outbreak
●Head Office moved to Nihonbashi, Tokyo (Eitaro Building) ●Sales exceed 10 billion yen ●Isoprothiolane (Fuji-One) discovered	1968	
 Eitaro Building		
●Saga Plant completed ●ACM established in Malaysia	1969	○Japan Crop Protection Association joins GIFAP
 Saga Plant		
	1970	○The Institute of Environmental Toxicology established
●Okochi Memorial Foundation Technology Prize awarded (Polyoxin development)	1971	○Agrochemical Control Law revised
	1972	○National Federation of Agricultural Cooperative Associations launched ○Agrochemical production exceeds 100 billion yen in Japan
●Toxicology Research Laboratory completed ●Sales exceed 15 billion yen	1973	○Oil crisis ○Act on the Evaluation of Chemical Substances and Regulation of Their Manufacture, etc.
●Nichino Ryokka Co., Ltd. established ●Sales exceed 20 billion yen	1974	○Agrochemical production exceeds 200 billion yen in Japan

1975~1994

In 1975, Nihon Nohyaku launched its first in-house developed product Fuji-One (isoprothiolane). 3 years after that, we began our own active ingredient synthesis, and have successfully evolved from a well-known formulation and sales company and rebranded ourselves as a comprehensive agrochemical manufacturer by laying a consistent foundation for development, synthesis, formulation and sales. After that, Nihon Nohyaku launched Applaud (buprofezin) in 1984, Moncut (flutolanil) in 1985, and transitioned into a research and development company both in name and reality. In the same year, our listing in the Tokyo Stock Exchange was moved to the 1st section.

However, since then the rapid appreciation of the yen caused a slump in overseas sales while sluggish domestic agrochemical demand in the 1990s continued along with a deteriorating market environment. During this hard period, we took a thorough structural reform and overcame difficulties. On the other hand, we started construction of a much-anticipated Research Center by raising funds through the issuance of foreign bonds three times. In addition, we continued to invest a fixed amount into research and development even under the condition of severe savings in internal expenses.

As a result, we were able to research, develop, launch and sell new products such as V-Get (tiadinil) and Phoenix (flubendiamide) and expanded our business.

	Our company activities	Industry and general background
1975	●Fuji-One (isoprothiolane) launched  Fuji-One	○A part of Patent Act (substance patents, etc.) revision announced ○Pesticide Science Society of Japan launched ○The Vietnam War ends
1976	●Okochi Memorial Foundation Technology Prize awarded for isoprothiolane (Fuji-One) development  Okochi Memorial Foundation Technology Prize (Fuji-One)	○Montreal Olympics
1977	●Sales exceed 25 billion yen	○Japan Plant Protection Association, Turfgrass Agrochemical Research Association launched
1978	●Isoprothiolane (active ingredient of Fuji-One) synthesis facility completed at Kashima Plant ●Sales exceed 30 billion yen ●Nihon Nohyaku's 50th anniversary  Isoprothiolane synthesis facility in Kashima Plant	○Ministry of Agriculture and Forestry renamed to Ministry of Agriculture, Forestry and Fisheries ○Agrochemical production sales exceed 250 billion yen ○Treaty of Peace and Friendship between Japan and China signed ○New Tokyo international airport (Narita Airport) opened

	Our company activities	Industry and general background
1979	●Development of liver disease drug NKK-105 (malotilate) announced ●Tohoku Sales Office opened	○Tokyo Summit held ○2nd oil crisis
1980	●Malotilate's patent in Japan established	○Agrochemical production and shipment value exceeds 300 billion yen in Japan ○Iran-Iraq War breaks out ○Moscow Olympics (Japan boycotts)
1981	●Development of animal health care product Fujinol begins ●Applaud's patent in Japan established ●Toxicology Research Laboratory completed ●Company history (50 years) published  Company history (50 years)	○Commercial Law revised ○Kenichi Fukui awarded the Nobel Prize in Chemistry
1982	●Saga Plant awarded Labor Standards Bureau Director's Award (Safety Progress Award) ●Moncut's patent in Japan established	○Revised Food Control Law enforced ○IUPAC conference held in Kyoto
1983	●Sales exceed 40 billion yen ●Malotilate synthesis facility completed at Kashima Plant ●Fukushima Plant construction completed  Fukushima Plant	○Japan, Taiwan, Korea Agrochemical Industry Sister Country Association first Tokyo conference held ○Middle Japan Sea earthquake
1984	●Applaud (buprofezin) launched ●Pesticide Science Society of Japan Encouragement Prize awarded for isoprothiolane (Fuji-One) research ●Tokyo Plant closed ●Company stock price highest value 7,300 yen (October 7)  Applaud	○Ministry of Agriculture, Forestry and Fisheries set GLP (Good Laboratory Practice) ○Los Angeles Olympics

	Our company activities	Industry and general background
1985	●Kantec (malotilate) manufacture and sales approved ●Nichino Rec Co., Ltd. established ●Listed on 1st Section of Tokyo Stock Exchange ●Moncut (flutolanil) launched  Moncut	○Agrochemical production exceeds 400 billion yen in Japan ○Yen to Dollar rate exceeds 200 yen ○Equal Employment Opportunity Act established
1986	●Okochi Memorial Foundation Technology Prize awarded for malotilate (Kantec) development ●Pesticide Science Society of Japan Achievement Prize awarded for buprofezin (Applaud) development ●Medal with Purple Ribbon awarded for isoprothiolane (Fuji-One) development ●Animal health care product Fujinol (isoprothiolane) manufacturing approval  Medal with Purple Ribbon(Fuji-One)	○Agrochemical shipments exceed 400 billion yen in Japan ○Tokyo Summit held
1987	●Buprofezin (active ingredient of Applaud) synthesis facility completed at Kashima Plant  Buprofezin synthesis facility in Kashima Plant	○Revised Chemical Substances Control Law enforced ○New York Stock Market crash (Black Monday)
1988	●Animal health care product Fujix (isoprothiolane) manufacturing approval ●Okochi Memorial Foundation Technology Prize awarded for buprofezin (Applaud) development ●Nihon Nohyaku's 60th anniversary	○Patent Law partial revision (patent duration) ○Iran-Iraq War ceasefire ○Seoul Olympics
1989	●Fujix (cow liver illness treatment product) launched ●Japan Housetec Co., Ltd. (currently Nichino Service Co., Ltd.) established	○Fall of Berlin Wall ○Consumption tax introduced (3%)

	Our company activities	Industry and general background
1990	●Science and Technology Agency Director General's Prize awarded for buprofezin (Applaud) development ●Nihon Ecotech Co., Ltd. established	○East and West Germany unified ○Stock crash, collapse of bubble economy
1991	●Danitron (fenpyroximate) launched ●Pharmaceutical Research Laboratory completed  Danitron	○Gulf War outbreak ○Collapse of Soviet Union
1992	●Research Center construction started ●Ina Nursery opened (Nagano prefecture) ●Naganuma Nursery opened (Hokkaido) ●Medal with Purple Ribbon awarded for buprofezin (Applaud) development ●London Office opened ●Sales exceed 50 billion yen (consolidated)  Naganuma Nursery  Medal with Purple Ribbon(Applaud)	○Agricultural Cooperatives designated as JA, ZEN-NOH designated as JA ZEN-NOH ○Earth Summit held in Brazil ○Barcelona Olympics
1993	●Pesticide Science Society of Japan Achievement Prize awarded for flutolanil (Moncut) development ●Kinka Chemical Society Award in Chemical Technology for fenpyroximate (Danitron) development ●Agricultural Test Research Century Commemoration Association Chairperson's Prize for Fuji-One, Applaud, and others	○Poor harvest leads to first emergency rice imports in 9 years ○Tokyo Summit held ○South-West off Hokkaido earthquake
1994	●Astat (lanoconazole) manufacturing approval acquired and sales begin  Astat	○Kansai International Airport opened ○Kenzaburo Oe awarded Nobel Prize in Literature

1995~2018

1995 saw completion of our long-awaited Research Center and the restart of Nihon Nohyaku as a true research and development company. However, in the years that followed, direct sales in Japan by foreign manufacturers led a shortage of item with large sales scale, shrank the domestic agrochemical market, and intensified price competition. In 1998, we posted large-scale deficits in our history (net loss of 6.5 billion yen). In response, numerous drastic structural changes were undertaken, including 2 voluntary retirement calls. In contrast, 2002 saw the successful transfer from Mitsubishi Chemical Corporation's agrochemical business and partial business rights of Tomono Agrica, which, through added Achi-bu(fenoxanil) and V-Get(tiadinil) sales, put our business on the road to recovery. After that, we launched self-developed Phoenix(flubendiamide), Axel(metaflumizone), and Colt(pyrifluquinazon) products, and in 2013 our in-house product ratio reached 70%. Following this, we continued launching in-house products through launch of Danikong(pyflubumide) and Parade (pyraziflumid) .
In 2012 we established the group vision "Nichino Group-Growing Global: To Become An Outstanding Globally Competitive Group" to improve our overseas business strategy and as a result achieved a 50% overseas sales ratio. Moving forward we will continue to globalize as we strive to become a world-class R&D-focused company.

	Our company activities	Industry and general background
1995	●Research Center completed ●New York Office opened ●Toxicology Research Laboratory certified as agrochemical GLP-compliant ●Pesticide Science Society of Japan Achievement Award in technology for fenpyroximate (Danitron) development  Research Center	○New Food Act enforced ○Great Hanshin Earthquake ○Yen appreciation continues, 1 dollar = 79 yen ○World Trade Organization launched
1996	●Taiwan Nihon Nohyaku Co., Ltd. established ●Kinka Chemical Society Award in Chemical Technology for lanoconazole development	○Atlanta Olympics
1997	●Nihon Nohyaku America, Inc. established ●ISO9001 certification acquired for Kashima Plant	○Consumption tax increased (3% to 5%)
1998	●Malaysia Office opened ●Nihon Nohyaku's 70th anniversary ●Net income of -6.5 billion yen	○Nagano Winter Olympics
1999	●Ecopart and Thunderbolt (pyraflufen-ethyl) launched ●Pesticide Science Society of Japan Encouragement Award for pyraflufen-ethyl (Ecopart) research ●Joined Japan Responsible Care Council ●ISO9001 certification acquired for Fukushima Plant  Ecopart Thunderbolt	○Euro created

	Our company activities	Industry and general background
2000	●Nihon Nohyaku's website launched ●Environmental Report published ●ISO9001 certification acquired for Saga Plant ●Kinka Chemical Society Award in Chemical Technology for pyraflufen-ethyl (Ecopart) development  Environmental Report	○Hideki Shirakawa awarded Nobel Prize in Chemistry ○Sydney Olympics ○Kyushu-Okinawa Summit
2001	●Logistics department transferred to Nichino Service Co., Ltd. ●ISO9001 certification acquired for Osaka Plant ●Achi-bu (fenoxanil) launched ●Nichino America, Inc. established  Members of Nichino America, Inc.	○Stockholm Convention on Persistent Organic Pollutants signatory ○September 11th terror attacks ○Ryoji Noyori awarded Nobel Prize in Chemistry
2002	●ISO14001 certification acquired for Kashima Plant ●Manufacturing division and employees transferred to Nichino Service Co., Ltd. ●Tomono Agrica's partial business rights acquired ●Mitsubishi Chemical Corporation's agrochemical business acquired ●Nagoya Branch merged with Osaka and Tokyo Branches ●Sales under 30 billion yen (29.8 billion yen consolidated)	○Nobel Prize in Physics awarded to Masatoshi Koshiba, Nobel Prize in Chemistry awarded to Koichi Tanaka ○Pharmaceutical Affairs Law revised ○Agrochemical Control Law revised
2003	●V-Get (tiadinil) launched ●Pesticide Science Society of Japan Achievement Award and Paper Award for pyraflufen-ethyl (Ecopart) development  V-Get	○Agrochemical Control Law revised ○Iraq War breaks out
2004	●Pesticide Science Society of Japan Achievement Award for development of indanofan	○Niigata Chuetsu earthquake ○Athens Olympics
2005	●Lulicon (luliconazole) manufacture and sales approved, launched ●Shanghai Office opened (China)  Lulicon	○Expo 2005 opens
2006	●Pesticide Science Society of Japan Achievement Award for tiadinil (V-Get) development ●Kinka Chemical Society Award in Chemical Technology for tiadinil (V-Get) development ●Management of formulation plants transferred to Nichino Service Co., Ltd. ●New Mid-term Plan "Nihon Nohyaku Step Forward Plan 2009" started ●Capital investment in Philagro Holdings S.A. (France)	○Positive list system introduced ○IUPAC conference held in Kobe ○The Japanese Society of Applied Entomology and Zoology 50th anniversary

	Our company activities	Industry and general background
2007	●Lanoconazole switch OTC products Zespart, Windom launched ●Phoenix (flubendiamide) launched, commemorative launch party held ●Contract for overseas development and sales rights of luliconazole reached with Korea, China, India, the West ●Nichino Europe Co., Ltd. established (UK) ●ISO14001 approval acquired for Kashima Plant ●Animal health care product Prac-tic (pyriprole) launched	○Niigata Chuetsu offshore earthquake ○Crude oil prices soar ○Subprime mortgage crisis ○EU chemical substances regulation law “REACH” starts
2008	●Over 10,000 total visitors to Research Center ●Capital investment in Sipcam Pacific Australia Pty Ltd. ●Nichino scholarship fund established ●Pesticide Science Society of Japan Encouragement Award for flubendiamide (Phoenix) development ●Multi-purpose Plant construction at Nichino Service Co., Ltd. Kashima Plant completed ●Nihon Nohyaku’s 80th anniversary ●Self-production of Phoenix active ingredients (flubendiamide) begins at Nichino Service Co., Ltd. Kashima Multi-purpose Plant ●First issuance of Responsible Care Report  Nichino scholarship awarding ceremony  Multi-purpose Plant	○Sichuan, China earthquake ○Hokkaido Toyako Summit held ○Beijing Olympics ○Leading US investment bank Lehman Brothers Holdings Inc. collapse ○Yoichiro Nambu, Makoto Kobayashi, Toshihide Masukawa awarded Nobel Prize in Physics; Osamu Shimomura awarded Nobel Prize in Chemistry
2009	●Mid-term Management Plan “Change Tomorrow for 2012” started	
2010	●Pesticide Science Society of Japan Achievement Award for flubendiamide (Phoenix) development ●Tokai-Hokuriku Sales Office opened ●Axel (metaflumizone), Colt (pyrifluquinazon) launched ●External-use antifungal agent Lulifin (luliconazole) launched in India Colt	○Eiichi Negishi, Akira Suzuki awarded Nobel Prize in Chemistry
2011	●The Chemical Society of Japan Chemical Technology Award received for flubendiamide (Phoenix) discovery and development ●Shanghai Office closed, Nichino Shanghai Co., Ltd. established	○Great East Japan Earthquake ○Highest dollar-yen (1 dollar = 77 yen) market exchange rate since floating exchange rate system introduced in 1973 ○Crop reside testing GLP conversion
2012	●Investment in Sipcam Europe S.p.A., a major Italian agrochemical manufacturing and sales company ●Group vision “Nichino Group-Growing Global: To become an outstanding globally competitive group”, and New Mid-term Management Plan “Shift for Growing Global 2015” formulated and announced ●External-use antifungal agent lanoconazole launched as OTC drug Pyroace Z by Daiichi Sankyo Healthcare Co., Ltd.	○Shinya Yamanaka awarded Nobel Prize in Physiology or Medicine ○Weed Science Society of Japan 50th anniversary ○London Olympics
2013	●Headquarters moved from Nihonbashi (Eitaro Building) to Kyobashi (Kyobashi OM Building) ●Orthosulfamuron herbicide acquired from ISEM S.r.l. (Italy) ●External-use antifungal agent Luliconazole launched in China  Kyobashi OM Building	○Japan joins negotiations of TPP strategic economic partnership ○Japan Crop Protection Association 60th anniversary ○Japan Plant Protection Association 60th anniversary

	Our company activities	Industry and general background
2014	●100% Arysta LifeScience AgriMart shares acquired and renamed as AgriMart Corporation subsidiary ●Stock units changed from 1,000 to 100 shares ●Local Brazillian corporation Nichino do Brasil Agroquímicos Ltda. established ●Acquired 50% of remaining shares of Sipcam Agro S.A., a subsidiary of major Italian agrochemical manufacturing company Sipcam S.p.A., name changed to Sipcam Nichino Brasil S.A. ●Representative Office opened in Ho Chi Minh City, Vietnam ●Nichino Ryokka Co., Ltd. 40th anniversary ●External-use antifungal agent Luliconazole launched in USA  Capital and business alliance with Sipcam Agro S.A.	○Consumption tax increase (5% to 8%) ○ZEN-NOH 50th anniversary ○Japan Association for Advancement of Phyto-Regulators 50th anniversary ○Isamu Akasaki, Hiroshi Amano, Shuji Nakamura awarded Nobel Prize in Physics
2015	●Danikong (pyflubumide) launched ●Acquired 74% of remaining shares of Indian agrochemical manufacturing and sales company Hyderabad Chemical Ltd. making it a consolidated subsidiary ●Mid-term Management Plan “Advance to Growing Global 2018” launched ●40th anniversary of Fuji-One sales ●Sipcam Europe S.p.A. becomes an affiliate company through equity method  Danikong	○Pesticide Science Society of Japan 40th anniversary ○The Phytopathological Society of Japan 100th anniversary ○Takaaki Kajita awarded Nobel Prize in Physics, Satoshi Omura awarded Nobel Prize in Physiology or Medicine ○Agreed broadly with TPP
2016	●Nichino America, Inc. (NAI) 15th anniversary ●Nihon Nohyaku Saga Solar Power Plant opens ●Production of our quality-standard Applaud and Fuji-One active ingredients begins at Hyderabad Chemical Pvt. Ltd. ●Sipcam Nichino Brasil S.A. (equity-method affiliate) becomes consolidated subsidiary  Saga Solar Power Plant	○Kumamoto earthquake ○Revised Public Offices Election Law enforcement (voting age raised to 18) ○UK decides to withdraw from EU by national referendum ○Yoshinori Ohsumi awarded Nobel Prize in Physiology or Medicine ○Rio de Janeiro Olympics ○Ise-Shima Summit held
2017	●Vietnam Office closed, local subsidiary Nichino Vietnam Co., Ltd. established ●Pesticide Science Society of Japan award for acaricide agent pyflubumide (Danikong) discovery and development ●Nichino Rec Co., Ltd. closed ●Consolidated subsidiary Hyderabad Chemical Pvt. Ltd. equity stake reaches 99.94%, name changed to Nichino India Pvt. Ltd. ●Nichino Europe Co., Ltd. (NEU) 10th anniversary  Nichino Vietnam Co., Ltd. established	○USA announces withdrawal from TPP ○USA announces withdrawal from Paris Agreement ○Kazuo Ishiguro awarded Nobel Prize in Literature ○UK formally notifies EU of withdrawal
2018	●100% shares of Colombia’s Adnicol S.A.S. acquired, established as Nihon Nohyaku Andica S.A.S. ●Parade (pyraziflumid) launched ●First issuance of CSR Report ●Capital and business alliance with ADEKA Corporation  Nihon Nohyaku Andica S.A.S. established	○North and South Korea Summit ○First US-North Korea Summit ○Agriochemical Control Law revised ○Hokkaido Eastern Iburi earthquake ○Tasuku Honjo awarded Nobel Prize in Physiology or Medicine

Company Overview

(as of September 2018)

▪ Company Name

Nihon Nohyaku Co., Ltd.

▪ Foundation

November 17, 1928

▪ Capital

14,939 Million Yen

▪ Main Business

Agrochemicals (Agriculture/Professional Turf/Home & Garden), Wood Preservative, Agricultural Materials, Pharmaceuticals & Veterinary Products

▪ Security Stock Market

Listed in Tokyo Stock Exchange, 1st. Section

▪ Board of Directors and Corporate Auditors

Representative Director, Chairman	Yohichi Kohyama
Representative Director, President	Yosuke Tomoi
Director, Senior Managing Executive Officer	Sumitaka Kose
Director, Senior Executive Officer	Hirohisa Yano
Director, Senior Executive Officer	Hirofumi Tomita
Director, Senior Executive Officer	Yoshiaki Higashino
Director, Senior Executive Officer	Hiroshi Yamanoi
Director	Akio Kohri
Director (Outside)	Yasunori Matsui
Director (Outside)	Iwao Toigawa
Auditor	Nobumasa Hamade
Auditor	Haruhiko Tomiyasu
Auditor (Outside)	Chizuko Nakata
Auditor (Outside)	Yoshiko Oshima

▪ Executive Officers

(excluding executive officers who concurrently serve as directors)

Senior Executive Officer	Jeffrey R. Johnson
Senior Executive Officer	Kozo Machiya
Executive Officer	Gakuo Fukutomi
Executive Officer	Hideo Yamamoto
Executive Officer	Hiroyuki Iwata
Executive Officer	Shirou Takahashi
Executive Officer	Kazuhiko Motoba
Executive Officer	Junjiro Inoshita
Executive Officer	Tetsuyoshi Nishimatsu

▪ Offices

Head Office
19-8, Kyobashi 1-Chome, Chuo-ku, Tokyo 104-8386

Sapporo Branch
10-2, Kitasanjounishi 2-Chome, Chuo-ku, Sapporo-shi, Hokkaido 060-0003

Sendai Branch
10-17, Ichibancho 2-Chome, Aoba-ku, Sendai-shi, Miyagi 980-0811

Tokyo Branch
19-8, Kyobashi 1-Chome, Chuo-ku, Tokyo 104-8386

Osaka Branch/Tokai-Hokuriku Sales Office
6-18, Miyahara 4-Chome, Yodogawa-ku, Osaka-shi, Osaka 532-0003

Fukuoka Branch
12-5, Tenjin 1-Chome, Chuo-ku, Fukuoka-shi, Fukuoka 810-0001

Research Center
345, Oyamada-cho, Kawachinagano-shi, Osaka 586-0094

Naganuma Nursery
Kita 2 Banchi, Higashi 7 Sen, Naganuma-cho, Yubari-gun, Hokkaido 069-1317

Osaka Office
2-30, Tsukuda 5-Chome, Nishiyodogawa-ku, Osaka-shi, Osaka 555-0001

▪ Main Group Companies

Nichino Ryokka Co., Ltd.
14-4 Kodenmacho, Nihonbashi, Chuo-ku, Tokyo 103-0001

Nichino Service Co., Ltd.
286, Hiraishitakada 4-Chome, Nihonmatsu-shi, Fukushima 964-0981

Nihon Ecotech Co., Ltd.
12-2, Kyobashi 3-Chome, Chuo-ku, Tokyo 104-0031

AgriMart Corporation
12-2, Kyobashi 3-Chome, Chuo-ku, Tokyo 104-0031

Nichino America, Inc.
4550 Linden Hill Road, Suite 501, Wilmington, DE 19808, U.S.A.

Nichino Europe Co., Ltd.
5 Pioneer Court, Vision Park, Histon, Cambridge CB24 9PT, UK

Taiwan Nihon Nohyaku Co., Ltd.
Room 902, No.22 Nanking W. Rd., Taipei, Taiwan, R.O.C.

Nichino Shanghai Co., Ltd.
Rm.1510 ShanghaiMart, 2299 Yan An Road West, Shanghai, China

Nichino do Brasil Agroquímicos Ltda.
Alameda Araguaia, 750, 1° andar, Alphaville Business Center, Barueri, Sao Paulo, Brazil

Nichino India Pvt. Ltd./Nichino Chemical India Pvt. Ltd.
A-24/25 APIE, Balanagar, Hyderabad-500037, Telangana, India

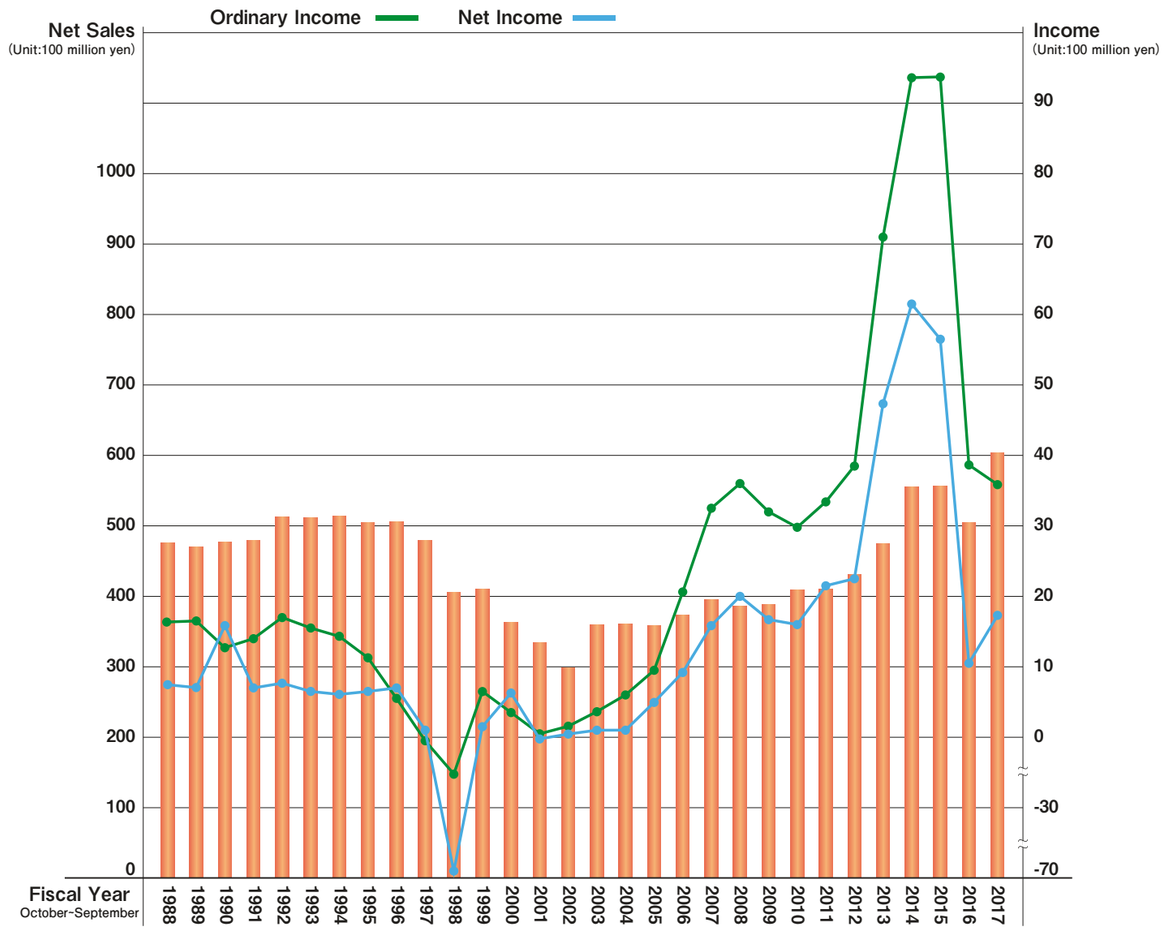
Sipcam Nichino Brasil S.A.
Rua Igarapava 599, Dist. Industrial III CEP 38044-755 Uberaba MG Brasil

Nichino Vietnam Co., Ltd.
4th floor of Yoco Office Building, 41 Nguyen Thi Minh Khai Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

Nihon Nohyaku Andica S.A.S.
Calle 106 Number 48-27 Bogota D.C-Colombia

Financial Data

(Net Sales, Ordinary Income and Net Income)



(Unit:100 million yen)

Fiscal Year October~September	Net Sales	Ordinary Income	Net Income
1988	478.3	16.3	7.1
1989	470.3	16.5	7.0
1990	472.2	12.8	16.0
1991	476.5	13.8	7.0
1992	514.7	17.1	7.7
1993	513.3	15.8	6.4
1994	518.4	14.3	6.0
1995	501.8	11.2	6.5
1996	504.5	5.7	7.0
1997	478.9	-0.9	1.1
1998	404.6	-24.2	-65.0
1999	409.0	6.2	1.6
2000	361.3	3.9	6.2
2001	335.9	0.8	0.4
2002	298.8	1.8	0.9

※Non-consolidated until 1991

Fiscal Year October~September	Net Sales	Ordinary Income	Net Income
2003	354.3	4.7	1.0
2004	355.8	6.0	1.0
2005	353.5	9.7	5.0
2006	368.3	20.7	9.4
2007	387.3	32.3	16.1
2008	380.2	36.1	20.4
2009	381.1	32.0	16.5
2010	403.9	29.5	16.0
2011	404.5	33.3	21.7
2012	422.4	38.9	22.8
2013	476.2	71.4	47.1
2014	566.9	93.6	61.3
2015	569.3	93.7	56.2
2016	506.4	38.6	10.3
2017	600.3	35.9	17.1

Nihon Nohyaku

90th Anniversary