



May 30, 2023

For immediate release

Company: Nippon Paint Holdings Co., Ltd.
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Nippon Paint Holdings Selected as a Constituent Stock of JPX Prime 150 Index

Nippon Paint Holdings Co., Ltd. (NPHD) has been selected as a constituent stock of the JPX Prime 150 index, a new index launched by JPX Market Innovation & Research, Inc., a Japan Exchange Group company.

This index was developed as a new stock index that will be composed of stocks selected to represent Japanese companies well positioned to create value from among the top-ranked stocks listed on TSE Prime Market by market capitalization based on two measures of value creation: 1) equity spread (the difference between return on equity (ROE) and cost of equity and 2) PBR (a market valuation that factors in future information and non-financial information). NPHD stock was selected based on the PBR criteria.

We will continue to pursue the maximization of EPS and PER based on Asset Assembler model of accelerating growth through existing businesses and M&As with the sole mission of achieving Maximization of Shareholder Value (MSV).

End