

Reimei Global Advisors acted as the exclusive financial advisor to Daio Paper Corporation ("Daio", 3880 JP) in its acquisition of 100% of the shares of Özen Kişisel Bakım Ürünleri Üretim A.Ş. ("Özen"), a hygiene products manufacturer in Turkey, for approximately TL 165 MM of acquisition value ⁽¹⁾.

- Since its establishment in 1943, Daio has continued to grow as a full-range paper manufacturer and has established a solid position in Japan with the brand "Elleair", which holds strong brand awareness in the household paper sector, and other brands such as "GOO.N" (disposable baby diapers) and "Attento" (disposable adult diapers). Home & Personal Care (including sanitary goods, "H&PC") business of Daio is currently focusing on the sales of high value-added products to further enhance market share in Japan. Overseas, Daio is engaged in increasing the sales of its H&PC products, including "GOO.N" disposable baby diapers.
- Established in 1998, Özen, a subsidiary of Yıldız Holding A.Ş. ("Yıldız"), which is a major food and consumer goods conglomerate in Turkey, has a factory situated in an excellent location close to Istanbul and currently produces and sells products in three product categories, including baby diapers, wet wipes and toiletries.
- Turkey is expected to have a solid growth in its domestic hygiene market with a population of 82 million and more than 1 million births per year and has a potential to become a production base for possible exports to MENA (Middle East and North Africa) and Russia and its neighboring countries. Through the transaction, Daio will secure a business base in Turkey, and strengthen and expand the business foundation by introducing its product development capabilities, manufacturing technology and sales capabilities that Daio developed in the Japanese and Asian markets.
- Reimei Global Advisors executed the transaction as Daio's exclusive financial advisor.
- Reimei Global Advisors is a full-service M&A advisory firm focused on providing first-class services to assist our clients in realizing strategic growth and long-term value creation.
- Since its inception in 2012, Reimei Global Advisors has closed 13 transactions in total, with approximately USD 2 BN in transaction value.

***DAIO PAPER CORPORATION**

Acquired 100% of

Özen Kişisel Bakım Ürünleri Üretim A.Ş.

2020 Advisor to the Buyer

> REIMEI GLOBAL

REIMEI GLOBAL ADVISORS INC.

4F Daini Toranomon Building 1-5-12 Akasaka, Minato-ku, Tokyo 107-0052, Japan

Telephone: +81(3)-4520-5562 Facsimile: +81(3)-4520-5568 E-mail: contact@reimeiglobal.com Website: http://www.reimeiglobal.com